

3246A

This document is being re-recorded to correct legal description:::

STATE OF OREGON, COUNTY OF KLAMATH; ss.

Filed for record a request for

this 16 day of March A.D. 19 82 at 11:57 o'clock AM and duly recorded in Vol. M 82 of Deeds on page 3245

Fee \$12.00

EVERETT BIEHL County Clerk

By *[Signature]*

FORM No. 681-1—Oregon Trust Deed Series—TRUST DEED (No restriction on assignment)

3989949

TRUST DEED

Vol. M82 Page 3183

Vol. M82 Page 3247

THIS TRUST DEED, made this 15 day of March CURTIS D. NEWKIRK and CAROLYN L. NEWKIRK, husband and wife, 19 82, between as Grantor, MOUNTAIN TITLE COMPANY INC.

RANDAL J. ODERMANN and BARBARA S. ODERMANN, husband and wife, as Trustee, and as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lots 14 and 15 and a portion of Lot 8 and 9 South of highway, Section 18, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, SAVING AND EXCEPTING that portion deeded to Great Northern Railroad in Deed Volume 95, page 251.

This document is being re-recorded to correct legal description

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of such agreement of grantor herein contained and payment of the sum of THIRTY-ONE THOUSAND FOUR HUNDRED SIXTY-SIX AND 55/100

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable per terms of note.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees: (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property, the grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals thereof, in any matters or facts shall constitute conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, less costs and expenses of operation and collection, and apply the same, net of fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.755.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as then then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by law, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and to any conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below);
(b) ~~for the purchase of real property, the improvement of real property, or the refinancing of a mortgage on real property.~~

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

Curtis D. Newkirk
CURTIS D. NEWKIRK
Carolyn L. Newkirk
CAROLYN L. NEWKIRK

STATE OF OREGON,
County of Klamath } ss.
March 15, 1982
Personally appeared the above named
CURTIS D. NEWKIRK and CAROLYN L.
NEWKIRK, husband and wife

(ORS 93.490)
STATE OF OREGON, County of _____) ss.
_____, 19____
Personally appeared _____ and _____ who, each being first duly sworn, did say that the former is the _____ president and that the latter is the _____ secretary of _____

_____ and acknowledged the foregoing instrument to be their voluntary act and deed.
Before me:
(OFFICIAL SEAL) *James P. Reine*
Notary Public for Oregon
My commission expires: 9-7-83

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.
Before me:
Notary Public for Oregon
My commission expires: _____
(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.
TO: _____, Trustee
The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____
THIS DOCUMENT IS DEEMED RECORDED TO CORRECT, IS NOT A TRUST DEED
Beneficiary
Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED		STATE OF OREGON, } ss.	
(FORM No. 681-1)		County of <u>Klamath</u>	
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.			
Mr. & Mrs. Curtis D. Newkirk		I certify that the within instrument was received for record on the	
Grantor		n. <u>15</u> day of <u>March</u> , 1982,	
Mr. & Mrs. Randal J. Odermann		at <u>11:25</u> o'clock A.M., and recorded	
Beneficiary		in book/reel/volume No. <u>MB2</u> on	
		page <u>3183</u> or as document/fee/file/	
		instrument/microfilm No. <u>9949</u>	
		Record of Mortgages of said County.	
AFTER RECORDING RETURN TO		Witness my hand and seal of	
MOUNTAIN TITLE COMPANY INC.		County affixed.	
		Evelyn Biehn County Clerk	
		By <i>[Signature]</i> Deputy	
		Fee / \$8.00	

RECORDED
MOUNTAIN TITLE COMPANY INC.

3248A

THIS DOCUMENT IS BEING RE-RECORDED to correct legal description::::

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record ~~abstract~~

this 16 day of March A.D. 1982 at 11:57 o'clock A.M.

duly recorded in Vol. M 82 of Mtgs on file 3247

Fee \$12.00

EVELYN BIEHL County Clerk

By Jessie M. Dine

9971
9989

Vol. M84 Page 3222

Vol. M82 Page 3249