

MTC 1124-K

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TIN-1

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TRUST DEED

THIS TRUST DEED, made this 14th day of May, 1902, between
CHARLES E. MONSCHIEIN and VIRGINIA M. MONSCHIEIN, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY INC., as Trustee, and

DIANNE MARICLE

as Beneficiary,

WITNESSETH:

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:

Lot 2, Block 53, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath Falls, Oregon.

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 each agreement of grantor herein contained and payment of the sum of SIX THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory

SIX THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory 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 May 14th, 1984.

note of even date herewith, payable to beneficiary of May 14, 1984,
not sooner paid, to be due and payable _____, 19 ____
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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.
_____ is not currently used for agricultural, timber or grazing purposes.

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:

- [illegible]

(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 charge, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons" and the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the matters mentioned in this paragraph shall be not less than \$5.

10. Upon any default by debtor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by court of competent jurisdiction, enter upon and take possession of the indebtedness hereby secured, return upon and take possession and collect the principal or any part thereof, in its own name as creditor, and apply the same, issues and profits, including operation and collection, including reasonable attorney's 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 aftermentioned and payable. In such an event the beneficiary may proceed to foreclose this trust deed in the same manner as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the trustee shall execute and cause to be recorded his notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, and thereafter 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 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to the _____ 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, reserving the entire amount then due under the terms of the trust deed, the amount of the obligation secured thereby (including costs and attorney's fees not exceeding the amount of the obligation secured by the law) other than such portion of the principal as would then be due had no default occurred, and thereupon the trustee, 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 and place at 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 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, including 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 trustee's attorney, (2) to the obligation secured to the interest of the trustee in the trust having recorded lien subsequent to the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the deed as their interest 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, a beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee named herein. Upon such appointment, and without the necessity of a new instrument, the trustee so appointed shall have all the powers and duties conferred upon any trustee by this instrument. The appointment hereunder, each such appointment, shall be made by written instrument signed by the beneficiary, containing reference to this trust deed and to the instrument appointing the beneficiary, and the same shall be filed in its place of record, which, when recorded in the office of the County Clerk or Recorder of the county in which the property is situated, shall constitute a valid and proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under or of any other deed, 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 696.905 to 696.985.

and that he will warrant and forever defend the same against all persons whomsoever.

(b) The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
~~(1) primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below);~~
~~(2) for the education of grantor or grantor's dependent child; or~~
~~(3) for the purchase, construction, improvement, maintenance or repair of real estate.~~

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

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 disclosures **MUST** comply with the Act and Regulation Z, making required 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.)

STATE OF OREGON.

County of Klamath) ss.
May 14, 19 82

Personally appeared the above named
CHARLES E. MONTGOMERY

CHARLES E. MONSCHEN and VIRGINIA M. MONSCHEN, husband and wife

and acknowledged the foregoing instrument to be his voluntary act and deed.

(OFFICIAL SEAL) *Kristi L. Garrison*
Notary Public for Oregon

My commission expires: 6/19/83

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

Personally appeared _____ and _____

duly sworn, did say that the former is the who, each being first
 president and that the latter is the
 secretary of

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.....

.....
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

(FORM No. 381)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE

Mr. & Mrs. Charles E. Monschein

Grantor

Ms. Dianne Maricle

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY INC.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of ...Klamath.....} ss.

I certify that the within instrument was received for record on the 14 day of May, 1982, at 4:20 o'clock P. M., and recorded in book/reel/volume No. M. 82 on page 6037 or as document/fee/file/instrument/microfilm No. 11793.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Everlyn Biehn (County Clerk

By James H. Brown Deputy
Fee \$8.00