

TE

12008

**TRUST DEED**

May, 1982, between

THIS TRUST DEED, made this

THIS TRUST DEED, made this 19th day of  
RONALD N. HESSER and BEVERLY A. HESSER, husband and wife  
COUNTY TITLE COMPANY, an Oregon non-profit corporation.

THIS TRUST DEED, made this  
RONALD N. HESSER and BEVERLY  
KLAMATH COUNTY TITLE COMPANY  
LEGAL SERVICE BU

THIS TRUST DEED, made  
RONALD N. HESSER and BEVERLY A. HESSER,  
KLAMATH COUNTY TITLE COMPANY  
and KLAMATH MEDICAL SERVICE BUREAU, an Oregon non-profit corporation,  
WITNESSETH:  
hereby bargains, sells and conveys to trustee in trust, with power of sale, the property  
situated as:  
City of

Grantor irrevocably grants, bargains, sells and conveys to  
in Klamath County, Oregon, described as:

A tract of land situated in Lots 3 and 4, Block 38 Linkville, now City of Klamath Falls, Oregon, more particularly described as follows:  
beginning at the most Westerly corner of said Lot 4, said point being

A tract of land situated in Lots 3 and 4, Block 38  
Klamath Falls, Oregon, more particularly described as follows:  
Beginning at the most Westerly corner of said Lot 4, said point being  
marked with a one-half inch iron pin; thence North 39°05' East along the  
Northwesterly line of Lot 4 and Lot 3 of said Block 38 a distance of 90.50  
feet to a one-half inch iron pin; thence South 50°55' East a distance of  
39.00 feet to the Northwesterly face of a party wall; thence South 39°12'36"  
West along the Northwesterly face of said party wall a distance of 90.50  
feet to the Southwesterly line of said Lot 4; thence North 50°55' West a  
distance of 38.80 feet to the point of beginning,

which said described real property does not exceed three acres, 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 One Hundred Seven Thousand Eight Hundred One and 00/100 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, XXX

and the undersigned hereby covenants, conditions and promises to pay to the said beneficiary or order, without affecting the liability of any person for the payment of the indebtedness, trustee making of any map or plat of said property; (b) joint or several endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee making of any map or plat of said property; (c) joint in at least one of the foregoing ways, without affecting the liability of any person for the payment of the indebtedness, trustee making of any map or plat of said property; (d) consent to the making of any restriction thereon; (e) lien or charge upon the premises or any part of the property; (f) assignment or conveyance affecting the deed or the property; (g) any other act or thing which may be required or desired for the purpose of securing the performance of the obligations herein expressed.

In witness whereof, the said grantor agrees:

\_\_\_\_\_  
A condition

To protect the security of this trust deed, grantor agrees:  
 To maintain, defend and maintain said property in good condition;  
 To pay all taxes and assessments levied or imposed upon said property;

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; to not remove or demolish any building or improvement thereon; to not commit or permit any waste of said property.
2. To complete or improve promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay whatever all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

To provide and continuously maintain insurance on the buildings and premises covered on the said premises against loss or damage by fire or other causes, the beneficiary may from time to time require, in writing,

4. To provide and continuously maintain insurance on the buildings now or hereafter located on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in full insurable value, written in with loss payable to the latter; all as soon as and to

[illegible]

5. To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges with funds with which the grantor may be providing, the beneficiary may, at its option, make payment thereof by direct payment, beneficiary may, at its option, make payment thereof by making such payment as the trustee may deem proper in the note secured by the amount so paid, with the obligations described in paragraphs 6 and 7 of this deed, together with the obligations described in the deed secured by this deed, shall be added to and become a part of the debt secured by the trust deed, without waiver of any rights, with interest as aforesaid, the property herebefore described, as well as the payment of the obligation herein covenanted herebefore described, as bound to the payment of the beneficiary, to the same extent that they such payments shall be immediately due and payable, described, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee's of title search as well as in enforcing this obligation, and trustee's and attorney's fees actually incurred. In and defend any action or proceeding purporting in connection with the powers of beneficiary or trustee; and in any suit, fees actually incurred. In and defend any action or proceeding purporting in connection with the powers of beneficiary or trustee; and in any suit, fees actually incurred. In and defend any action or proceeding purporting in connection with the powers of beneficiary or trustee; and in any suit, fees actually incurred.

[illegible]

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if so elects, to require that all or any excess of the amount required as compensation for such taking, which are in excess of the monies payable to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees incurred by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and expenses incurred in connection with the prosecution of the trial court, grantor covenants and agrees to and with the appellate court shall adjudge reasonable as the court may deem appropriate. If the appellate court shall adjudge reasonable as the court may deem appropriate, beneficiary's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if so elects, to require that all or any excess of the amount required as compensation for such taking, which are in excess of the monies payable to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees incurred by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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[illegible]

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 by grantor in payment of any indebtedness secured hereby, and in such event the beneficiary may determine.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder and payable in such an event declare all sums secured hereby immediately due to foreclose this trust deed in equity as a mortgage in the manner provided by law for advertisement and sale. In the latter event the beneficiary of the trustee shall execute and cause to be recorded his written notice of default and his election 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 in the manner provided in ORS 86.740 to 86.795.

13. 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 86.740, 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 trustee's and attorney's fees not exceeding \$50 each) other than such portion of the principal as would not 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. The trustee may sell the parcel or parcels 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 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 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 to attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

[illegible][illegible]

17. Trustee acknowledged is made a public act of the parties to this instrument, and the grantor, hereinafter, is obligated to notify any party hereto or proceeding in which grantor, hereinafter, is brought by trustee. Trust or of any action or proceeding in which grantor, hereinafter, is brought by 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, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.

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 an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 or 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, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

May 21, 1982

Personally appeared the above named

Ronald N. Hesser and Beverly A. Hesser,

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

Before me,

OFFICIAL SEAL

Notary Public for Oregon

My commission expires: 8/27/83

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_ and \_\_\_\_\_, who, being duly sworn, each for himself and not one for the other, did say that the former is the \_\_\_\_\_ 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 said 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)

# TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 21 day of May, 1982, at 3:18 o'clock P.M., and recorded in book 1982 on page 6394 or as file number 12008.  
Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

Evelyn Biehn

County clerk Title

By John M. Hesser Deputy

Fee \$8.00

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

Return to:

KCTCo.  
Escrow #3866

## 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.