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**TRUST DEED**

TA 38-24879  
STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

Vol 782 Page 10480

THIS TRUST DEED, made this 12th day of August, 1982, between JULIUS SAMUEL HOLMES AND NANCY ELLEN HOLMES, Husband and Wife AND CHESTER WESLEY CLIFFORD AND MARGARET ELIZABETH CLIFFORD, Husband and Wife as Grantor, WILLIAM L. SISEMORE CERTIFIED MORTGAGE COMPANY, an Oregon corporation, as Trustee, and as Beneficiary,

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

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

together with all and singular the tenements, hereditaments and appurtenances and all other rights therunto belonging as in and by the said deed of conveyance more fully appearing, and the rents, issues and profits thereof and all furniture and contents of the same, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TEN THOUSAND AND NO/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 August 12, 19 86

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 date stated herein, shall become immediately 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:

1. To protect, preserve and maintain said property in good condition and repair; not to remove, or demolish any building or improvement thereon, nor to commit or permit any waste of said property.
2. To complete and

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, rules and regulations of the City of Chicago.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing 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 advisable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiaries may from time to time require, in an amount not less than \$ indeterminable value

Acceptable to the beneficiary, with loss payable as herein written in policies of insurance shall be delivered to the beneficiary as soon as insured; all if the grantor shall fail for any reason to procure any such insurance; and deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at the expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as the beneficiary may determine, or all of the beneficiary the entire amount so collected, or not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

Reep said premises free from construction liens and to pay all against said property and other charges that may be levied or assessed upon or charges become past due on any part of such taxes, assessments and other to beneficiary; should the grantor or his heirs, assigns, personal representatives, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing hereinafter.

payment, beneficiary may, at its option, with funds with which to and the amount so paid, with interest at the rate set forth in the payment thereof, hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to become a part of the debt secured by this trust deed, without waiver of any of the rights or remedies herein provided for by the covenants hereof and for such payments, arising from breach of any of the covenants hereinbefore described, as well as the grantor, shall be bound to the same and that they are bound for the payment of the obligation herein so described, and the payments shall be immediately due and payable without notice, and the nonpayment of the same shall constitute a breach of the trust deed, and the nonpayment of the same shall constitute a breach of the trust deed, immediately due and payable and

U. To pay all costs, fees and  
le search as well as the other

in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. The grantor shall appear in and defend any action or proceeding purporting to affect the security or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the mortgage, the grantor shall be bound to produce evidence of title and the beneficiary or trustee shall be bound to pay all costs and expenses, including attorney's fees mentioned in this paragraph, and the trustee's attorney's fees; the fixed costs of the trial court and in the event of an appeal from the trial court, the decree of the trial court and in the event of an appeal from the trial court, the decree of the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney'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 it so elects, to require that all or any portion of the monies payable as compensation for such taking which

(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 of the above described property; (d) join in any release or change thereof; (d) reconvey, without encumbrance affecting this deed or the title or charge thereon in any reconveyance may be made as to any part of the property. The above shall be conclusive evidence of the truthfulness of the facts stated herein as the "person or persons mentioned in this paragraph" and the recitals therein of the facts and matters or facts shall be conclusive evidence of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall not be less than \$5.

10. Upon any default of the above named parties, the fee for any of the

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 premises and profits, including those past due and otherwise collect the rents, issues and profits, and pay the same to the lender, and apply the same to the payment of the indebtedness hereby secured, and in such order as beneficiary may determine.

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, indeed, shall not cure or pursuant to such judgment.

13. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary, at his election may proceed to foreclose this trust deed in equity as a mortgage. In the latter event the trustee to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall to sell said described real property to satisfy the trust deed and the proceeds thereof as then required by the trustee and proceed to foreclose this trust deed in the manner provided in ORS 86.700.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to the day before the date set by the trustee's sale, the grantor or other person privileged by ORS 66-760 to foreclose, shall be entitled to the entire amount of the principal and interest 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 fees and attorney's fees not in excess of \$500.00 plus disbursements provided by law) other than such portion of the principal and interest due as has not defaulted occurred, and, there shall be no deficiency judgment against the grantor or other person.

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 or adjourned by law. The trustee may sell said property subject to auction to the highest bidder for cash, and shall sell the parcel or parcels at the time of sale to the purchaser its cash, and shall deliver the property so sold in deed in form as required by law conveying the property so sold, but without any covenant or warranty by law conveying the property so sold, and the trustee shall be bound to execute and deliver the deed of truthfulness thereof. ANY and all matters of fact shall be conclusive, precluding the trustee.

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 by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust and 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.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors, if any, to succeed to the office of trustee appointed hereunder. Upon such appointment, and without any conveyance to the successor trustee, the latter shall be treated with the same duties conferred upon any trustee herein named, and without prejudice to the instrument executed by beneficiary and substitution shall be made by the trustee in his place of record, which, when recorded in the office of this trust deed clerk or recorder of the county or counties in which this trust deed is to be conclusively proved, shall constitute a full and complete record.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee agrees to notify any party hereto of pending sale under any other deed in part or of any action or proceeding in which grantor, beneficiary or trustee will 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 an organization, or (c) 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 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.)

STATE OF OREGON,

County of Klamath  
August 12, 19 82

Personally appeared the above named

Julius Samuel Holmes and Nancy

Ellen Holmes, Husband and Wife

AND Chester Wesley Clifford and

Margaret Elizabeth Clifford,  
Husband and Wife.

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

Before me, Richard H. Marshall  
Notary Public for Oregon

My commission expires: 2/16/85

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_

ss.

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 \_\_\_\_\_

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. 881)

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

Holmes and Clifford

Grantor

Certified Mortgage Co.

Beneficiary

AFTER RECORDING RETURN TO

CERTIFIED MORTGAGE CO.

836 Klamath Avenue

Klamath Falls, Oregon 97601

STATE OF OREGON,

County of \_\_\_\_\_

ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as document/fee/file/instrument/microfilm No. \_\_\_\_\_

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

10482

DESCRIPTION

A tract of land in Lot 3, Section 31, Township 37 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which lies North 1° 55' East a distance of 647.2 feet and North 63° 21' West a distance of 882.1 feet from the iron pin which marks the Southeast corner of Lot 3, Section 31, Township 37 South, Range 9 East of the Willamette Meridian, and running thence; continuing North 63° 21' West a distance of 75 feet to an iron pin; thence South 26° 39' West a distance of 282 feet to an iron pin; thence South 63° 21' East a distance of 75 feet to a point; thence North 26° 39' East a distance of 282 feet, more or less, to the point of beginning,

ALSO a tract of land in Lot 3, Section 31, Township 37 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which lies North 1° 55' East a distance of 647.2 feet and North 63° 21' West a distance of 732.1 feet from the iron pin which marks the Southeast corner of Lot 3, Section 31, Township 37 South, Range 9 East of the Willamette Meridian, and running thence; continuing North 63° 21' West a distance of 150 feet to an iron pin; thence South 26° 39' West a distance of 282 feet to a point; thence North 26° 39' East a distance of 150 feet to a point; thence North 26° 39' East a distance of 282 feet, more or less, to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

Transamerica Title Co.

this 13th day of August A.D. 19 82 at 11:00 clock A.M.,

duly recorded in Vol. MS2, of Mortgages on Page 10480.

By EVELYN BIEHN, County Clerk  
Burtha A. Petch

Fee \$12.00