

TRUST DEED

NTC 11473-4 m8v page

11669

15200

THIS TRUST DEED, made this 3rd day of August, 1982, between
C. Richard Mannhalter

as Grantor, _____ MOUNTAIN TITLE COMPANY

Julie Dale Everhart
as Beneficiary, WIT

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:

The East $\frac{1}{2}$ of those portions of the $W\frac{1}{2}SE\frac{1}{4}NW\frac{1}{4}$ and $NW\frac{1}{4}NE\frac{1}{4}SW\frac{1}{4}$, which lie Northerly of the Northernly right of way of the Sprague River Highway in Section 19, Township 35 South, Range 10 East of the Willamette Meridian Klamath County, 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 TWELVE THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note executed by the grantor and the payment of principal and interest hereof, it is further agreed that the

sum of TWELVE THOUSAND FIVE HUNDRED 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 Per Terms of Note, 19 , on which the final installment of said note is due.

The date of maturity of the debt secured by this instrument becomes due and payable.

The above described real property is not currently:

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

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; not to commit or permit any waste of said property.

[illegible]

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 beneficiary may from time to time require, in an amount not less than \$100,000.00, not required to be paid in cash, and companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary, at least fifteen days prior to the date the grantor shall place the same on said buildings, the amount of any policy of insurance now or hereafter placed on said buildings, the beneficiary may require the same at grantor's expense to be applied by beneficiary under any other or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any portion thereof, may be released to grantor. Such application or release shall not constitute a release of the grantor from any liability and shall not constitute a release or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

[illegible]

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 incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, and defend any action or proceeding purporting to

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay all costs and expenses, and to defend the suit for the foreclosure of the beneficiary's or trustee's attorney's fees, including evidence of title as mentioned in this paragraph 7. In all cases shall be the amount of attorney's fees mentioned in this paragraph 7 from any judgment or fixed by the court and in the event of an appeal from any such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

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 to elect to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required 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 beneficiary in such proceedings, and the balance applied upon the indebtedness in such proceedings, and grantor agrees, at its own expense, to take such actions secured hereby; and grantor agrees 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 prepayment of this deed and the note for cancellation, without effecting cancellation, and without effecting cancellation, and without effecting endorsement (in case of full redemptions, for cancellation), without effecting the liability of any person for the payment of the indebtedness, trustee may

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 any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585. 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 (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 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.)

(ORS 93.490)

STATE OF ~~OREGON~~ CALIF.)

County of Santa Clara) ss.

August 3rd, 19 82

Personally appeared the above named
C. Richard Mannhalter

STATE OF OREGON, County of) ss.

Personally appeared , 19

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:

(OFFICIAL SEAL)

Before me:

OFFICIAL SEAL

MARY LOU PROBERT expires: May 25, 1986

NOTARY PUBLIC - CALIFORNIA

SANTA CLARA COUNTY

My comm. expires MAY 26, 1986

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

7951 Wren Avenue, Suite "A", Gilroy, CA 95020

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. 881-1)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 2 day of Sept, 19 82, at 1:38 o'clock P.M., and recorded in book/reel/volume No. M 82 on page 11609 or as document/fee/file/instrument/microfilm No. 15200, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By *[Signature]* Deputy

Fee \$8.00