

MTC 11586

TN-1

TRUST DEED

Vol. 11675 Page 11675

15242

THIS TRUST DEED, made this 25th day of August, 1982, between
Steven A. Glawe and Maureen V. Glawe, husband and wife

as Grantor, Terence J. Hammons
Allstate Enterprises Financial Corporation

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:

See attached description sheet.

Property also known as: P.O. Box 277, Keno, Oregon 97627

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 connec-
 tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 sum of Sixteen Thousand Two Hundred Forty 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, the final payment of principal and interest hereof, if

not sooner paid, to be due and payable October 5th, 1994.
 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.

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

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, regulations, covenants, condi-
 tions and restrictions affecting said property; if the beneficiary so requests, to
 join in executing such financing statements pursuant to the Uniform Commer-
 cial 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.

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 beneficiary from time to time require, in
 an amount not less than \$100,000.
 and such other hazards as the beneficiary, with loss payable to or for the benefit of
 an amount acceptable to the beneficiary, with loss payable to or for the benefit of
 companies acceptable to the beneficiary, with loss payable to or for the benefit of
 if 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 expira-
 tion of any policy of insurance now or hereafter placed on said buildings
 the beneficiary may procure the same at grantor's expense. The amount
 collected under any fire or other insurance policy may be applied by beneficiary
 to pay any indebtedness secured hereby and in such order as collected, or
 cary, upon any indebtedness secured hereby the entire amount so collected, or
 may determine, or at option of beneficiary the entire amount so collected, or
 any part thereof, may be released to grantor. Such application or release shall
 not cure or waive any default or notice of default hereunder or invalidate any
 act done pursuant to such notice.

5. To keep said premises free from construction 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 past due or delinquent and promptly deliver receipts therefor
 to beneficiary; should the grantor fail to make payment of any taxes, assess-
 ments, insurance premiums, liens or other charges payable by grantor, either
 by direct payment or by providing beneficiary with funds with which to
 make such payment, beneficiary may, at its option, make payment thereof
 and the amount so paid, with interest at the rate set forth in the note secured
 hereby, together with the obligations described in paragraphs 6 and 7 of this
 deed, shall be added to and become a part of the debt secured by this
 deed, and shall be added to and become a part of the debt secured by this
 deed, without and with such payments, with interest as aforesaid, the prop-
 erty herebefore described, as well as the grantor, shall be bound to the
 covenants herebefore described, as well as the grantor, shall be bound to the
 same extent that they are bound for the payment of the debt and payable with-
 out notice, and the nonpayment thereof shall, at the option of the beneficiary,
 render all sums secured by this trust deed immediately due and payable and
 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 incurred
 in connection with or in enforcing this obligation and trustee's and attorney's
 fees actually incurred.

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
 action or proceeding for the foreclosure of this deed, to pay all costs and expenses, in-
 cluding evidence of title and the beneficiary's or trustee's attorney's fees; the
 amount of attorney's fees mentioned in this paragraph 7 in all cases shall be
 fixed by the trial court, grantor further agrees to pay such sum as the ap-
 pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
 ney'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 are in excess of the monies necessarily paid
 to pay all reasonable costs, expenses and attorney's fees to beneficiary and
 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
 both in the trial and appellate courts, necessarily paid or incurred by bene-
 ficiary 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 com-
 pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of bene-
 ficiary, payment of its fees and expenses, for cancellation, without affecting
 endorsement (in case of full reconveyance, for cancellation), trustee may
 the liability of any person for the payment of the indebtedness, trustee may

(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 therein of any matters or facts shall
 be 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 ap-
 pointed by a court, and without regard to the adequacy of said property,
 the indebtedness hereby secured, enter upon and take possession of said prop-
 erty, or any part thereof, in its own name sue or otherwise collect the same,
 rents and profits, including those past due and unpaid, and apply the same,
 less costs and expenses of operation and collection, including reasonable attor-
 ney's fees upon any indebtedness secured hereby, and in such order as bene-
 ficiary 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 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 or direct the trustee or the beneficiary or the trustee
 advertisement and sale. In the latter event the trustee shall file his election
 execute and cause to be recorded his written notice of default and the prop-
 erty to be sold, whereupon the trustee shall fix the time and place of sale, give notice
 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 86.795.

13. Should the beneficiary elect to foreclose before the date set by the
 then after default at any time prior to five days before the date set by the
 trustee for the sale of the property, the grantor or other person so privileged by
 ORS 86.760, may pay to the beneficiary or his successors in interest, respec-
 tively, the entire amount then due under the terms of the trust deed and the
 obligation secured thereby (including costs and expenses and attorney's fees not ex-
 ceeding the amounts of the obligation and trustee's and attorney's fees not ex-
 ceeding the amounts provided by law) or, if the beneficiary elects to foreclose
 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 note of sale or the time to which said sale may
 be postponed as provided by law. The trustee may sell the parcel or parcels at
 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 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, in-
 cluding 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
 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 without
 success to the successor trustee. Upon such appointment, and to all title,
 powers and duties conferred upon any trustee herein named or appointed
 hereunder. Each such appointment and substitution reference to this trust deed
 instrument executed by beneficiary, containing reference to the office of the Coated,
 and its place 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.

82 SEP 7 AM 8:33

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entirely for grantor's personal, family, household or agricultural purposes (see Important Notice below).

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 parties have hereunto set their hands and seals at the County of _____, State of _____, this _____ day of _____, 20____.

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.)

④ *Steven A. Glawe*
Steven A. Glawe

(X) Maureen V. Glawe
Maureen V. Glawe

STATE OF OREGON.

(ORS 93.490)

County of Northampton } ss.
Aug 30th, 1982

Personally appeared the above named _____, 19__

Steven A. Glawe and Maureen
V. Glawe

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 5/1974

STATE OF OREGON, County of Clatsop, ss
Aug 30 1982

Personally appeared

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: 5/1984

(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:

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

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/tile/instrument/microfilm No. _____.~~
~~Record of Mortgages of said County.~~

Witness my hand and seal of
County affixed.

NAME

By _____ Deputy

DESCRIPTION

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 36, Township 39 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, TOGETHER WITH a 60 foot access easement within the W $\frac{1}{2}$ SE $\frac{1}{4}$ of said Section 36 and the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, all in Klamath County, Oregon, more particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pin being South 00° 24' 18" East a distance of 550.03 feet and South 89° 48' 42" East a distance of 600.11 feet from the center $\frac{1}{4}$ corner of said Section 36; thence South 89° 48' 42" East 418.28 feet; thence South 00° 09' 58" East 200.00 feet; thence North 89° 48' 42" West 418.28 feet; thence North 00° 09' 58" West 200.00 feet to the point of beginning, TOGETHER WITH a 60 foot access easement of which its centerline is described as follows: Beginning at a $\frac{1}{2}$ inch iron pin on the Southwest corner of the above described tract of land situated South 00° 24' 18" East 550.03 feet, South 89° 48' 42" East 600.11 feet and South 00° 09' 58" East 200.00 feet from the center $\frac{1}{4}$ corner of said Section 36; thence South 00° 17' 03" East 1956.51 feet to the South line of said Section 36; thence continuing South 00° 17' 08" East 220.37 feet; thence South 32° 02' 22" East 740.74 feet to the Northerly right of way line of State Highway No. 66.

Allstate

11678

August 25, 1982

Seattle Regional Office
10330 Meridian Avenue, North
Seattle, Washington 98133
Phone: (206) 527-5550

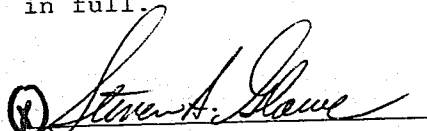
Department of Veterans' Affairs
P.O. Box 14004
Salem, Oregon 97627

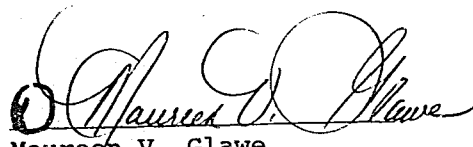
In reply please refer to
107800094

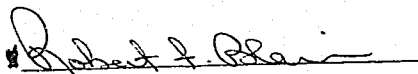
Re: Steven A. & Maureen V. Glawe
Account # P00744

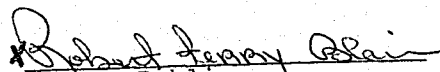
SEE ATTACHED LEGAL DESCRIPTION

In consideration of a loan granted 08/25/82 by Allstate Enterprises Financial Corporation to me, I agree not to renew or otherwise add to present indebtedness to Department of Veterans' Affairs as shown by mortgage or deed dated without first paying my indebtedness to Allstate Enterprises Financial Corporation in full.

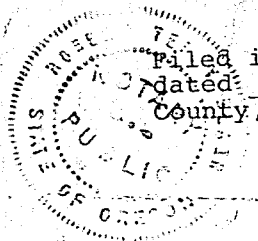

Steven A. Glawe


Maureen V. Glawe


Witness


Notary Public

Filed in conjunction with Mortgage or Deed to Secure Debt
dated 08/25/82 and filed _____ in Klamath
County, Oregon.



DESCRIPTION

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 36, Township 39 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, TOGETHER WITH a 60 foot access easement within the W $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 36 and the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, all in Klamath County, Oregon, more particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pin being South 00° 24' 13" East a distance of 550.03 feet and South 89° 48' 42" East a distance of 600.11 feet from the center $\frac{1}{4}$ corner of said Section 36; thence South 89° 48' 42" East 418.28 feet; thence South 00° 09' 58" East 200.00 feet; thence North 89° 48' 42" West 418.28 feet; thence North 00° 09' 58" West 200.00 feet to the point of beginning, TOGETHER WITH a 60 foot access easement of which its centerline is described as follows: Beginning at a $\frac{1}{2}$ inch iron pin on the Southwest corner of the above described tract of land situated South 00° 24' 18" East 550.03 feet, South 89° 48' 42" East 600.11 feet and South 00° 09' 58" East 200.00 feet from the center $\frac{1}{4}$ corner of said Section 36; thence South 00° 17' 08" East 1956.51 feet to the South line of said Section 36; thence continuing South 00° 17' 08" East 220.37 feet; thence South 32° 02' 22" East 740.74 feet to the Northerly right of way line of State Highway No. 66.

After recording return to:
Allstate Enterprises Financial Corp.
10330 Meridian Avenue North
Seattle, WA 98133

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .

8:33

this 7 day of Sept A.D. 19 82 at _____ o'clock A.M., and

duly recorded in Vol. M 82, of Mtge on a c 11675

EVELYN BIRCH County Clerk

Fee \$20.00

By Jay M. Allen