

November, 19⁸², between

as Grantor, _____ Husband and Wife

as Grantor, _____ Husband and Wife

Paul W. Jones and Edna W. Jones, husband and wife

as Beneficiary,

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:

Lots 4, 5, 6, 7, 8, and 9, Block 14, MOUNTAIN VIEW ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of 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.

IN WITNESS WHEREOF, the said grantor has hereunto set his hand and seal of office, at the City of New York, this _____ day of _____, 19____.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE HUNDRED SEVENTY FIVE AND 55/100-----

Witness my hand and seal of office, at the City of New York, this _____ day of _____, 19____.

Notary Public in and for the State of New York.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement, the sum of Forty Two Thousand Three Hundred Seventy Five and 55/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, it

note or even date herewith, payable to beneficiary or order and interest thereon, 19_____,
not sooner paid, to be due and payable Per Terms of note _____, 19_____, on which the final installment of said note
date of maturity of the debt secured by this instrument is the date, stated above, on which interest therein is sold, agreed to be
paid, whether by the sale of the described property, or any part thereof, or any interest therein is sold, agreed to be

becomes due and payable. In the event the within described property is sold, conveyed, assigned or alienated by the grantor without first having obtained the approval of the beneficiary, this instrument shall remain in full force and effect, and the obligations secured by this instrument, irrespective of the maturity dates expressed herein, shall nevertheless be immediately due and payable.

[illegible]

2. To complete or improve which may be constructed, damaged or manner any building or improvement due all costs incurred therefor.

[illegible]

6. To provide, and continuously maintain insurance on the buildings hereafter erected on the said premises against loss or damage by fire or theft, and to pay the cost of such insurance, from time to time required, in full, by the beneficiary.

now or hereafter, and such other hazards as may befall the property, with loss payable to the latter; all an amount not less than \$ _____, and the proceeds of such insurance and to policies of insurance shall be delivered to the beneficiary as soon as insured; and the beneficiary shall fail for any reason to procure any such insurance and to the expiration of at least fifteen days prior to the expiration of the term of this policy, the beneficiary shall be deemed to have waived any default or notice of default hereunder or invalidate any act or omission pursuant to such notice.

[illegible][illegible]

5. To keep the taxes, assessments and other charges that may be levied 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, assessments, liens or other charges payable by grantor, either directly or indirectly, with funds with which the grantor has control, the trustee shall have the right to pay the same out of the proceeds of the sale of the property in the manner provided in ORS 86.740 to the extent of the amount so paid.

13. Should the beneficiary elect to foreclose by advertisement and then after default at any time prior to five days before the date set for the trustee's sale, the grantor or other person so privileged to bid at the sale, the grantor or his successors in interest, shall be bound to pay to the beneficiary the amount of the bid, together with the costs of the trustee's sale, and the terms of the trust deed as to the payment of the same shall be binding on the grantor and his successors in interest.

[illegible]

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 has been adjourned. The trustee may sell said property in whole or in part, and the proceeds of the sale shall be paid to the principal as would not then be due, and the balance of the principal shall be paid at the default, in which event all foreclosure proceedings shall be discontinued and the trustee shall be discharged.

described, and all such payments shall, at the option of the trustee, be paid in cash or by check, and the nonpayment thereof shall, at the option of the trustee, be deemed a breach of this trust deed. The trustee shall, at the option of the trustee, be deemed a breach of this trust deed. The trustee shall, at the option of the trustee, be deemed a breach of this trust deed.

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 brought by the beneficiary or trustee may appear, including the grantor and beneficiary, to establish the truthfulness thereof. Any person, excluding the trustee, who has knowledge of the truthfulness thereof, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein proceeds of sale to payment of (1) the expenses of the sale and (2) a reasonable charge by

[illegible]

16. For any reason permitted by law beneficiary may from time appoint a successor or successors to any trustee named herein successor trustee appointed hereunder. Upon such appointment, and successor trustee appointed hereunder, the latter shall be vested with all the powers and duties of the trustee herein named or

8. In the event of the death of any one or more of the parties hereto, under the right of eminent domain or condemnation of any portion of the monies payable hereunder, it shall be the duty of the surviving party or parties to execute and deliver such conveyance to the successor or successors hereinbefore named as trustee, and the powers and duties conferred upon any trustee hereunder shall be made hereunder. Each such appointment and substitution shall be made by instrument executed by beneficiary, containing reference to this deed, and recorded in the office of the County Clerk of the county in which the land is situated, and its place of record, which, when recorded in the office of the County Clerk of the county or counties in which the property is situated, shall constitute notice to all persons claiming an interest therein.

[illegible]

9. At any time and from time to time upon written request or bona fide purchase, promptly upon beneficiary's request, the trustee shall be obligated to make any action or proceeding brought by the trust or of any action or proceeding is brought by the trust shall be a party unless such action or proceeding is brought by the trust.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an attorney or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company or the subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505.

property of this state, its subjects

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.)

STATE OF OREGON,) ss.
County of Klamath)
November 16, 1982.

Personally appeared the above named
Paul W. Jones, Jr. and
Consuelo Jones

and acknowledged the foregoing instrument to be their voluntary act and deed.
Before me:
Richard Wagon
Notary Public for Oregon
My commission expires: 2-17-84

STATE OF OREGON, County of) ss.
19.

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

15264

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 16 day of NOV, 1982 at 2:54 o'clock P. M., and recorded in book/reel/volume No. M82 on page 15263 or as document/fee/file/instrument/microfilm No. 17261, Record of Mortgages of said County.

Witness my hand and seal of County aforesaid.

Evelyn Biehn County Clerk

Deputy

Fee \$8.00