M No. 851-Oregon Trust Deed Series-INUST	MTC # 5498	VOL MEY		50
17261 THIS TRUST DEED, made th		November	19.02, betwe	en
THIS TRUST DEED, made the Paul W. Jones, Jr. and NOUNTAIN TITLE C	a Consuelo Jones, Husb	and and Wife	as Trustee, a	ind
Paul W. Jones, Jr. an B Grantor, MOUNTAIN TITLE C	OMPANY			,
Paul W. Jones, Jr. MOUNTAIN TITLE C Paul W. Jones and Edna	W. Jones, Husband and	Wife torrard of the Wife to State		
as Beneficiary,	WITNESSETH:	in trusf. with	power of sale, the prope	erty
	rgains, sells and conveys to inty, Oregon, described as:			
n		à *	an a	
Lots 4,5,6,7,8,	and 9, Block 14, MOUNT	AIN VIEW ADDITIC	n to the thereof on	
Lots 4,5,0,1,0, City of Klamath	and 9, Block 14, Falls, according to th ice of the County Clerk	c of Klamath Cou	nty, Oregon.	
er and the second se		and an interaction of the second s	an an Arthur an Arthu Arthur an Arthur an Ar	
the second s	NOLS - Contraction of the second second			
together with all and singular the tenem	the section of constrained	nces and all other right	s thereunto belonging or in a atter attached to or used in a	nnywise connec-
together with all and singular the tenem now or hereafter appertaining, and the re- tion with said real estate. FOR THE PURPOSE OF SECU FOR THE PURPOSE OF SECU	ents, hereditaments and apparent ents, issues and profits thereof and	all fixtures now or here agreement of grantor h	erein contained and payment	t of the
now of the said real estate.	IRING PERFORMANCE OF CUL	FTVE AND 55/100-		
sum of FURIT The	peneticiary or order and made by	frantor, the final payment 19	t or principal and	said note
note of even date herewith, payable to t not sconer paid, to be due and payable The date of maturity of the debt becomes due and payable. In the event becomes due and payable or alienated	seneficiary or order and made by a <u>Per Terms of note</u> secured by this instrument is the the within described property, or the within discribed property, or	date, stated above, on w. any part thereof, or any any part thereof, or any	interest therein is sold, agree onsent or approval of the be-	ed to De neficiary, erein, or
becomes and and present or alienated	by the stand by this instrume	nt, mosport		
herein, shall become immediately due a herein, shall become immediately due a herein shall become immediately due a	is not currently used for agricultures, (a)	consent to the making of an	y map or plat of said property, ng any restriction thereon; (c) r ng any restriction derd or the lien	oin in any or charge
To protect the security of this t	said property in good condition subc building or improvement thereon; there or in the subc	eoi; (d) reconvey, without we oi; (d) reconvey and the in any reconveyance matter in any reconveyance matter in any reconveyance matter in and the second se	arranty, all or any pute "person ay be described as the "person recitals therein of any matters or recitals therein of any matters for	openy
and repair; not to permit any waste of sale pro not to commit or permit any waste of sale pro 2. To complete or restore promptly 2. To complete or improvement which the building or improvement which	and in good and damaged or be may be constructed, damaged or be incurred therefor.	conclusive proof of the truit vices mentioned in this paragra	ph shall be not less than \$5. y grantor hereunder, beneticiary to grantor hereunder by a received	may at any r to be ap
manner any better and pay when due an observed thereon, and pay when all laws, ordinan 3, To comply with all laws, ordinan is and restrictions attecting said property, tions and restrictions attecting statements to the life and the statements of	ces, regulations, covenants, to if the beneliciary so requests, to pursuant to the Uniform Commer- pursuant to the Uniform Commer- bursuant to the Uniform Commer-bursuant to the Uniform Commer- ter to the Uniform Commer-bursuant to the Uniform Com	ne without notice, either in nted by a court, and without nted by a court, and without	erison, by the adequacy of any it regard to the adequacy of any enter upon and take possession of enter upon any or otherwise colle	of said proj
ion in executive beneficiary may require the cial. Code as the beneficiary may require as the beneficiary may require the cial code of the code of the cial cod	he cost of all hen searches by the ert issumay be deemed desirable by the issues	y of ally prolits, including the ues and prolits, including the s costs and expenses of opera- s costs and expenses of opera-	tion and collection, including reas stion and collection, including reas states and in such or ss secured hereby, and in such or	der as ben
bcneticiary bcneticiary 5. To provide and continuously ma 5. To provide and continuously ma bcneticiary now or hereafter erected as the period	ses against loss or damage by fire ne ses against loss or damage by fire fic may from time to time require, in written in	11. The entering upon 11. The entering upon	and profits, or the proceeds of it and profits, or the proceeds of the	lamage of t
an amount not less than be beneliciary, w companies acceptable to the beneliciary, w colicies of insurance shall be delivered to policies of insurance shall be delivered to	the beneficiary as soon as insured; in the beneficiary as soon as insured; in procure any such insurance and to be been any such insurance and to procure any such insurance and to be been any such insurance and to be be been any such insurance and to be be been any such insurance and to be be be been any such insurance and to be be be been any such insurance and to be be b	roperty, and the application of aive any delault or notice of aive any delault or notice.	t delault hereunder or invalidate	edness secu
deliver said policies to the perietical, deliver said policy of insurance now or tion of any policy of procure the same	hereafter placed on the amount at grantor's expense. The amount e policy may be applied by benefi- policy may be applied by beneficiary	fectare all sums secured her	by immediatory proceed to foreclose the	trust deed
may determine, or at option of detran	y the entire amount so contended the shall tor. Such application or release shall tor. Such application or invalidate any	in equity as a mortgage of the advertisement and sale. In the	e latter event the beneficially a ded his written notice of default a	ations seco
any part or waive any default of honore not cure or waive any default of honore. act done pursuant to such notice. 5. To keep said premises tree fro 5. To keep said premises that	m construction liens and to pay all may be levied or assessed upon or may be levied assessments and other	to sell the said described hereby, whereupon the truste thereot as then required by thereot as then required in ORS	a shall fix the time and place this law and proceed to loreclose this 86.740 to 86.795.	s trust dee
faxes, assessments before any part of against said property before any charges become past due or delinquent a charges become past the grantor fail to	make payment of any taxes, either	then after default at any ti	the grantor or other person s	interest, re
by direct payment or by providing be by direct payment, beneticiary may, or make such payment, beneticiary may, or	t its option, make payment thereof, t its option, make payment thereof, the rate set forth in the note secured the rate set forth in the note secured the rate set forth in the note secured	obligation secured thereby	bligation and trustee's and attorn	ion of the
hereby, together with the obligation hereby, together with the obligation trust deed, shall be added to and bocon trust deed, without waiver of any right trust deed, without waiver of any right	te arising from breach of any of the te arising from breach of any of the s, wth interest as aforesaid, the prop- s, wth interest shall be bound to the	ceeding the amounts provid cipal as would not then b the default, in which even	due had no default occurres, all foreclosure proceedings shall	be dismiss
erty hereinbefore described, as bound for	the payment of the and payable with-	14. Otherwise, the in place designated in the no	tice of sale or the time to which tice of sale or the time to which by law. The trustee may sell said by law. The trustee may sell said	d property cel or part
out notice, and the nonpayment trust d render all sums secured by this trust deed.	leed immediately due used including the cost	in one parcel or in separ- suction to the highest bid	der for cash, payable at the time der for cash, payable at the time ser its deed in form as required ser its deed in form as required	by law con y, express
in connection with or in enforcing this fees actually incurred.	my action or proceeding purporting to	plied. The recitals in the oplied. The truthfulness thereo of the truthfulness thereo the grantor and beneliciary	Any person, excluding the trus , may purchase at the sale.	ded herein,
affect the security in which the bene action or proceeding in which the bene	eed, to pay all costs and expenses; the	ahall apply the proceeds cluding the compensation	sells pursual to payment of (1) the ex- ol sale to payment of a reasonable of the trustee and a reasonable action secured by the trust deed, action secured by the trust deed,	(3) to all runtee in th
	liciary's or trustee's attorney's less; inc liciary's or trustee's attorney's less; inc in this paragraph 7 in all cases shall be nent of an appeal from any judgment or rent of an appeal from any judgment or her agrees to pay such sum as the ap- her agrees to pay such sum as the ap- e as the beneliciary's or trustee's attor-	having recorded liens su deed as their interests m deed as their interests m	ay appear in the order of their parameters and or to his successor in inter-	est entitled
pellate court shall adjudge reast that ney's less on such appeal.	in a said property shall be taker	surplus. 16. For any reat time appoint a successor time appoint a	on permitted by law beneliciary or successors to any trustee name of hereunder. Upon such appoint of hereunder.	tment, and ested with
under the right of the require that wight, if it so elects, to require that	ich are in excess of the amount requid o	conveyance to the succe powers and duties cont powers and duties cont bounder. Each such a	erred upon any trustee herein n pointment and substitution shall	be made by to this tr
to pay all reasonable costs, captured by Arantor in such proceed	dings, shall be paid attorney's feet ble costs and expenses and attorney's feet	instrument executed by	which, when recorded in the o	property is
both in the trial and appendix the both in the trial and the ficiary in such proceedings, and the ficiary in such proceedings and grantor agrees, are used hereby; and grantor agrees, and the both the b	e balance applied upon take such action at its own expense, to take such action hall be necessary in obtaining such con	acknowledged is made	a public record as provided by	er any othe
pensation, promptly upon benchman ti	me to time upon which deed and the note t	ng shall be a party unless	auch activity of	
NOTE: The Trust Deed Act provides or savings and loan association auth property of this state, its subsidiaries		who is an active	member of the Oregon suthorized title Insurance company authorized internet incensed under O	to insure t RS 696.505

15264

Jr/

Ű Jones

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 a

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, 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. tors, personal rep

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first shove written. due hor m

....

Paul W.

Porese

Consuelo

* 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 sci is not required, disregard this notice.

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

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.) 55. STATE OF OREGON, County of STATE OF OREGON, County of , 19. Personally appeared, 19 82. November 16, who, each being first Personally appeared the above named ... duly sworn, did say that the tormer is the Paul, W. Jones, Jr. and president and that the latter is the Consuelo, Jones 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 behalt 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: ecretary of and acknowledged the toregoing instrumeht to be _______ voluntary act and deed. Before me: SEALS ALL Motary Public for Oregon My commission expires: 2-17-84 FOFFICIAL (OFFICIAL Notary Public for Oregon SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. ., Trustee TO: ... 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 A MARY OF ABOUNDS FORMORIANCE DES and and a construction of the second se DATED: a an an Beneficiary Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m an in apple to pit of A-C RECEIPTING HOLELAND AT STATE OF OREGON 1111 TRUST DEED County of ______Klamath {ss. (FORM No. 881) I certify that the within instru-STEVENS-NESS LAW PUB. CO., PORTLAND, OF ment was received for record on the 16 day of <u>Nov</u>, 19.82 e gantera at 2:54 o'clock P. M., and recorded and the second second Nr. Areart, , bar SPACE RESERVED page.15263...or as document/fee/file/ FOR instrument/microfilm No. 17261, as gradebune. RECORDER'S USE Record of Mortgages of said County. Joans wid leavy Witness my hand and seal of St. Chanter and Ch County aliged. Column's Constant of the second Evelyn Bjehn County Clerk AFTER RECORDING RETURN TO by a Ma Arus Deputy eranja k MOUNTAIN TITLE COMPANY 16021 0980 /Fee \$8.00