

18123

## August

82

THIS TRUST DEED, made this \_\_\_\_\_ th day of \_\_\_\_\_  
W. Dale Fallow and Katherine M. Fallow, husband and wife

as Grantor, R. Leach and Anna Marie Leach, husband and wife.

**as Beneficiary,**

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 Southerly 105 feet of the following described lands: Commencing at a point which is 920 feet northwesterly along the westerly right of wayline of Highway No. 58 from the intersection of the east line of Section 13, T. 25 S., R. 7E., W.M., with the westerly line of said highway; thence northwesterly along the westerly line of said highway a distance of 210 feet; thence southwesterly at right angles with the westerly line of said highway 210 feet; thence southeasterly parallel with said westerly line of the highway a distance of 210 feet; thence northeasterly at right angles with said westerly line a distance of 210 feet to the westerly line of said highway, being the point of beginning. The northwesterly 105 feet of the above described land having been heretofore conveyed as recorded in Vol. 234 at page 150, Deed Records of Klamath County, Oregon.

Subject to reservations and restrictions of record and easements and rights of way of record and those apparent on the land.

Subject to reservations and restrictions of record and those apparent on the land.

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.

**PURPOSE OF SECURING PERFORMANCE** of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE OF SECURING  
EIGHT THOUSAND AND NO/100-

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS  
EIGHT THOUSAND AND NO/100-----  
sum of \_\_\_\_\_ 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  
October 1, 1987.

note of even date herewith, payable to beneficiary or order and made by grantor, October 1, 1987.  
not sooner paid, to be due and payable October 1, 1987.  
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, or otherwise disposed of or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then the maturity of the debt secured by this instrument, irrespective of the maturity dates expressed therein, or

at the beneficiary's option, all obligations secured by this instrument.

The above described real property is not currently used for agricultural purposes.

The above described real property is not exempt.

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; and permit any waste of said property.

2. To employ a competent person or persons in good and workmanlike

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, conditions and restrictions affecting said property; if the beneficiary shall be in default in executing such financing statements pursuant to pay for filing same in the public office or offices, as well as the cost of all liens searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary, and continuously maintain insurance on the buildings owned by the beneficiary, and pay when due all costs incurred therefor.

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 and to the order of \_\_\_\_\_, written in \_\_\_\_\_, not less than \$ \_\_\_\_\_, with loss payable to the latter; all

[illegible]

5. To keep said premises free from construction liens and to pay all not and to waive any default or notice of default and to act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and before any part of such taxes, assessments and other against said property shall be due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to pay any of the taxes, assessments, insurance premiums, liens or other charges payable by grantor, with which the beneficiary is bound to pay, the beneficiary shall have the right to pay by direct payment or by tendering beneficiary with funds with which the beneficiary may, at its option, to pay the same, and 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, without waiver of all rights arising from breach of any of the covenants hereof and without any payments, with interest as aforesaid, on the principal debt, as well as the grantor, shall be bound to the obligation herein described, as well as the grantor, shall be bound to the obligation herein described, and all such payments shall be immediately due and payable with same extent that they are bound for the payment of the debt, and the beneficiary, out of the proceeds of the sale of the property, shall have the option of the beneficiary, to satisfy the debt secured by this deed immediately due and payable and constitute a breach of this deed.

6. The grantor, its heirs, assigns and assigns of the trustee incurred

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, 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 any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title as mentioned in this paragraph 7, from any judgment or amount of attorney's fees in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

pellate court shall adjudicate  
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 amounts in excess of the amount required as compensation for such taking, which are in excess of the amount paid or to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses incurred by beneficiary in such proceedings, and the balance so applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as may be necessary in obtaining such compensation.

secured hereby; and instruments as shall be necessary in connection with the execution of the foregoing shall be duly executed by the Trustee and the beneficiary, and the Trustee shall be authorized to execute such instruments upon beneficiary's request.

[illegible]

10. Upon any default by a debtor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed without notice, either with or without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, the indebtedness hereby secured, in its own name sue or otherwise collect the rents, rents or any profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of life and other insurance policies or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cut down or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale under ORS 86.740 to \$8,740 or less than the rate set by the trustee's sale, the grantor or his successors in interest, respectively, shall pay to the trustee the amount due under the terms of the trust agreement, including costs and expenses and attorney's fees not exceeding the amounts provided by any other than such portion of the principal as would have been paid had no default occurred, and the principal, in which event all foreclosure proceedings shall be dismissed by the court.

[illegible]

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, (2) the compensation of the trustee and a reasonable charge by trustee's attorney, (3) to the obligation secured by the deed, (3) to all persons having recorded liens subsisting in the interest of the priority in (4) the having recorded liens subsisting in the interest of their priority in (4) the deed as their interests may appear in the order of their priority entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest may from time to time.

[illegible]

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 696.508.

17354

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 the purchase of real property, or for the 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, )

County of Josephine ) ss.

August 18, 19 82.

Personally appeared the above named

W. Dale Fallow

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

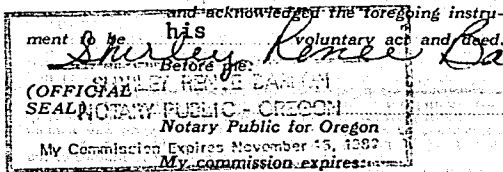
a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and 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: SOUTHERN OREGON STATE BANK

, 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 Dale Fallow, 215 Horseshoe Dr.

Grants Pass, Or. 97526

DATED: August 18, 1982

X

Lafayette R. Leach

X

Anna M. Leach

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:

Southern Oregon State Bank

P O Box 1171

Grants Pass, OR 97526

E - 13684

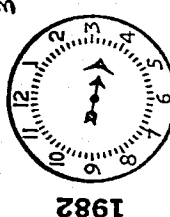
STATE OF OREGON,

County of ) ss.

I certify that the within instru-

82-11720  
State of Oregon,  
County of Josephine, ) ss. No.  
I, County Clerk and ex-officio Recorder  
of Conveyances, in and for said County,  
do hereby certify that the within instru-  
ment was received for record at

AUG 27 PM 3 17



COUNTY CLERK  
JOSEPHINE COUNTY OREGON  
and Recorded  
At Page 339-30 of Vol. 28  
Book of Records, Josephine County, Oregon  
MAXINE FOSTER CO. CLERK  
By *[Signature]* Deputy  
Fee \$ 10.00  
Hand Returned ☒ Mailed ☐ Held ☐

Copy 509

17355

State of CALIFORNIA }  
 County of ORANGE } ss.

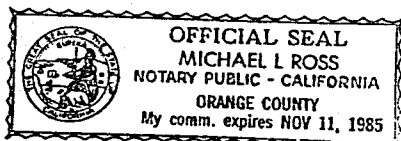
On this the 20 day of AUGUST 19 87 before me,

MICHAEL L. ROSS

the undersigned Notary Public, personally appeared

KATHERINE M. FALLOU

☐ personally known to me  
☒ proved to me on the basis of satisfactory evidence  
 to be the person(s) whose name(s) IS subscribed to the  
 within instrument, and acknowledged that SHE executed it.  
 WITNESS my hand and official seal.



Michael L. Ross  
 Notary's Signature

GENERAL ACKNOWLEDGMENT FORM 7110 062

NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • Woodland Hills, CA 91364

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

is 8 day of Dec. 11:47 A.D. 19 82 at 11:47 o'clock A.M.  
 duly recorded in Vol. M82 of Mtge on file 17353  
 Fee \$12.00

EVELYN BIEHN, Court Clerk  
 By Jayne M. [Signature]