

TATC 38-25346

17460

IN-1

18154

**TRUST DEED**

3rd.....day of

December.

1982, between

THIS TRUST DEED, made this

3rd day of \_\_\_\_\_  
S TRUST DEED, made this \_\_\_\_\_  
WALTER E. GARCIA also known as WALTER ERNEST GARCIA

as Grantor, WILLIAM L. SISEMORE  
CERTIFIED MORTGAGE CO., an Oregon corporation

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
County, Oregon, described as:

The E $\frac{1}{2}$  of Tract #17, The Resubdivision of Tracts 25 to 32 and the South 10 feet of Tracts 33 and 34 inclusive of ALTAMONT RANCH TRACTS, EXCEPTING THEREFROM that portion taken by Klamath County for the widening of Bisbee Street by instrument recorded July 1, 1965 in Book 362, page 563, Deed Records.

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 THE OBLIGATIONS OF THE CONTRACT, THE GRANTOR HAS OBTAINED FROM THE GRANTOR A PROMISSORY NOTE DATED 10/10/2011, THE TERMS OF WHICH ARE SET FORTH IN THE ATTACHED COPY OF THE PROMISSORY NOTE. THE GRANTOR HAS OBTAINED FROM THE GRANTOR A PROMISSORY NOTE DATED 10/10/2011, THE TERMS OF WHICH ARE SET FORTH IN THE ATTACHED COPY OF THE PROMISSORY NOTE.

sum of - - - - - TEN THOUSAND AND NO/100- - - - - Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment being due on December 3, 1983.

not sooner paid, to be due and payable at maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note was due; provided, however, that if the principal of said debt has been fully paid prior to the date expressed therein, the obligation created hereby shall terminate upon such payment.

The date of maturity of the debt secured by this instrument, or any part thereof, becomes due and payable. In the event the within described property, or any part thereof, is 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.

(a) consent to the making of any map or plat of said property; (b) join in any instrument or creating any restriction thereon; (c) join in any deed or change of title in this deed or the lien or charge thereon. The

The above described real property is not currently

The above described real property is hereby conveyed to the grantee, subject to the following conditions:

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 to permit any waste of said property.

2. To keep said property in good and workmanlike condition and repair, and to replace or repair any damaged or

and repair; not to permit any waste of said property; not to commit any crime; and in good and workmanlike manner to complete or restore promptly any building which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, decrees, orders, judgments, decrees, and restrictions affecting said property; if the beneficiary so requests, to join in executing all financing statements pursuant to the Uniform Commercial Code as to said beneficiary may require to pay for filing same in any public office or offices, as well as the cost of all lien searches by the proper public office or searching agencies as may be deemed desirable by the beneficiary; and to continuously maintain insurance on the building.

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 the sum of \$ insurable value , written in the name of the beneficiary, payable to the latter; all

[illegible][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 in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit or proceeding brought by or on behalf of the beneficiary or trustee, including

[illegible]

8. In the event that any portion or all of said property shall be taken for eminent domain or condemnation, beneficiary shall have the right to receive any portion of the monies payable therefor.

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting 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; (c) join in granting any easement or agreement affecting this deed or any part of the property. The undersigned hereby agrees to subordinate and convey, without warranty, all or any part of the property to the person or persons named in any reconveyance may be made and described as the "person or persons" shall be conclusively proof of the truthfulness thereof. Trustee fees for any of the

legally entitled thereto, the truthfulness thereof, be conclusive proof, and in this paragraph shall be no less than \$5. services mentioned in this paragraph may at any time, upon any default by grantor hereunder, beneficiary may at any time, without notice, either in person or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or be sued, collect the rents, issues and profits including those past due and unpaid, and apply the same to the cost 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 fire and other insurance policies or compensation or rewards for any taking or damage of property, and the application or retention thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible][illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in several parcels and shall sell the same at the time of sale. Trustee shall deliver to the highest bidder for cash, payable at the time of 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 principal, the trust, or any person, 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, including the compensation of the trustee by a trust deed, (2) to all persons claiming the compensation of the trustee by a trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in said trust attorney, (4) to the obligation secured by the interest of the trustee in said trust attorney, and (5) to the interests may appear in the order of their priority and (6) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Any amount permitted by law beneficiary may from time to time

16. For any reason permitted by law beneficiary may, at any time, appoint a successor or successors to any trustee named herein or to any successor trustee named herein. The power shall be vested with all full powers and duties of appointment and substitution and shall be made by written instrument, duly executed by beneficiary, and recorded in the office of the instrument creating the trust, in any of the counties in which the trust is situated, in its place of record, or in any of the counties in which the successor trustee resides.

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 696.505.

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.)

Walter Ernest Garcia by  
Roxanne Cosgrove, his atty in fact

Walter Ernest Garcia by Patrick L. Kittredge, his atty in fact

STATE OF OREGON.

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath

ss.

On this the 7th day of December, 1982 personally appeared ROXANNE COSGROVE and PATRICK L. KITTREDGE who, being duly sworn (or affirmed), did say that they are the attorney in fact for WALTER ERNEST GARCIA aka WALTER E. GARCIA and that he executed the foregoing instrument by authority of and in behalf of said principal; and they acknowledged said instrument to be the act and deed of said principal.

Before me:

(Official Seal)

Marlene P. Addington  
(Signature)

My Commission Expires: March 22, 1985  
(Title of Officer)

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.

Garcia

Grantor

Certified Mortgage Co.

Beneficiary

AFTER RECORDING RETURN TO

Certified Mortgage Co.  
836 Klamath Ave.  
Klamath Falls, Or. 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 8 day of Dec., 1982, at 3:35 o'clock P. M., and recorded in book/reel/volume No. M82 on page 17400 or as document/fcc/file/instrument/microfilm No. 18154. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By [Signature] Deputy  
Fee \$8.00