

MTC 11825

TRUST DEED

VOL/M82 Page 17495

18216

December

between

THIS TRUST DEED, made this 9th day of

Anna Mae Randolph

as Trustee, and

as Grantor, MOUNTAIN TITLE COMPANY

Henry J. Caldwell, Jr. and Deborah L. Caldwell, 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 Southeasterly $\frac{1}{2}$ of Lot 43 and all of Lot 44, Block 18, INDUSTRIAL 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SEVENTEEN THOUSAND FOUR HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note dated 12/1/2010 and the final payment of principal and interest hereof, it is further agreed that the sum of SEVENTEEN THOUSAND FOUR HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note dated 12/1/2010 and the final payment of principal and interest hereof, is hereby assigned to the undersigned.

sum of SEVENTEEN THOUSAND FOUR HUNDRED AND NO/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 Per Terms of note, 19 .

note of even date herewith, payable to beneficiary or order and dated _____, 19____,
not sooner paid, to be due and payable _____ Per Terms of note _____, 19____, on which the final installment of said note
to maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
is due and payable, and no part thereof, or any interest therein is sold, agreed to be
sold, or assigned, or otherwise disposed of, without the written approval of the beneficiary.

note of even date herewith, payable to beneficiary or order and maturing on _____, 19____, Per Terms of note
not sooner paid, to be due and payable _____, 19____, stated above, on which the final installment of said note
The date of maturity of the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
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, due and payable.
herein, shall become immediately payable is not currently used for agricultural, timber or grazing purposes.

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:

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed and pay when due all costs incurred therefor.

[illegible][illegible][illegible]

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 such 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 attorney's fees mentioned in this paragraph 7, in all cases shall be the amount of attorney's fees mentioned in this paragraph 7 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.

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any excess of the monies payable as compensation for such taking, in excess of the amount required to pay all reasonable expenses and attorney's fees necessary and incurred by it first upon any reasonable costs and expenses and attorney's fees, necessarily paid or incurred by beneficiary in obtaining such compensation, be paid or distributed to beneficiary in such proportion as beneficiary and grantor agrees, at its own expense, to execute such instruments as may be necessary in obtaining such compensation, and to execute such instruments as may be necessary in carrying out beneficiary's request.

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

[illegible]

be conclusive proof of the truth of the foregoing shall be not less than \$5.
services mentioned in the foregoing shall be paid to the grantor hereunder, beneficiary may at any
10. In the event of the death of the grantor hereunder, the beneficiary shall be entitled to receive by ap-
time without notice, either in person, by agent or by attorney, the full and complete title to the property
pointed by a court, and without regard to the fact that the grantor hereunder may have been indebted to
the indebtedness hereby secured, in its own name due or otherwise can be proved, the same shall be ap-
erty or interest in the property, and the same shall be paid to the grantor hereunder, beneficiary may at any
and profits, including those past due and due and to be paid, and the same shall be paid to the grantor
less costs and expenses of proof and collection, including reasonable attorney's fees upon the indebtedness secured hereby, and in such order as beneficiary may determine.
determine. In the event of the death of the grantor hereunder, the beneficiary shall be entitled to receive by ap-
time without notice, either in person, by agent or by attorney, the full and complete title to the property
pointed by a court, and without regard to the fact that the grantor hereunder may have been indebted to
the indebtedness hereby secured, in its own name due or otherwise can be proved, the same shall be ap-
erty or interest in the property, and the same shall be paid to the grantor hereunder, beneficiary may at any
and profits, including those past due and due and to be paid, and the same shall be paid to the grantor
less costs and expenses of proof and collection, including reasonable attorney's fees upon the 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, insures and profits, or the proceeds of life 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 action pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale thereof as then required by law and applicable rules of the court, the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the beneficiary or his successors in interest, pursuant to ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount due under the terms of the trust deed and the obligation secured thereby (including costs and expenses and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure 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 notice 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 once or in parcels or in separate parcels and at the time of sale convey by deed in full to the highest bidder for cash in full and in fee simple subject to the condition to the highest bidder that the deed in form as required by law conveyance shall deliver to the purchaser for the deed in form as required by law conveyance the property so sold without any covenant or warranty, express or implied, of the recitals in the deed of 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 the sale, including the compensation of the trustee and a reasonable fee to all persons performing services for the estate, (2) the obligation secured by the trust, and, after having recorded liens in the order of their priority and to the extent of the debt as their interests may appear in the order of their priority and to 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 herein or to any time appointed trustee appointed hereunder. Upon such appointment, and without the concurrence to the successor trustee, the trustee herein named or appointed shall have all the powers and duties conferred upon the trustee herein named or appointed by this deed and substitution shall be made by or for the beneficiary, containing reference to this deed and instrument executed by the beneficiary, and recorded in the County Clerk's office of the county or counties in which the property is situated, and its place of record, which, when recorded in 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.

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

Trust Deed to Equitable Savings and Loan Association, an Oregon Corporation,
Dated October 26, 1981 Recorded November 5, 1981, Vol. M81 page 19344, Klamath County, Oregon.

and that he will warrant and forever defend the same against all persons whomsoever.

Seller shall be responsible to pay taxes as they become due and to add said taxes to the balance of the Grantors Trust Deed balance .

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,)
County of Klamath) ss.
December 9, 1982
Personally appeared the above named
Anna Mae Randolph

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

Before me:
(OFFICIAL SEAL) *[Signature]*
Notary Public for Oregon
My commission expires: 7/13/85

(ORS 93.490)

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

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
9 day of Dec., 1982
at 3:41 o'clock P.M., and recorded
in book/reel/volume No. M82 on
page 17495 or as document/fee/file/
instrument/microfilm No. 18216.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk
By *[Signature]* Deputy
Fee \$8.00