

20011

January....., 1983 . between

as Grantor, Klamath County Title Company.  
Mary N. Dixon, Matilda M. Moran and Frances S. Risse

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 West one-half of Tract 117 of Pleasant Home Tracts No. 2, according to the official plat thereof on file in the office of the 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.

sum of **TWENTY SIX THOUSAND and NO/100**  
**(\$26,000.00)**

note of even date herewith, payable to beneficiary or order and made by grantor, the same payee as above,  
not sooner paid, to be due and payable April 1, 1920.  
Date  
date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
due within described property, or any part thereof, or any interest therein is sold, agreed to be  
payable, having obtained the written consent or approval of the beneficiary.

[illegible]

The above described real property is not

To protect the security of this trust, the property in good condition and repair, not to remove or demolish any building or improvement thereon;

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, flood or other cause, and to pay all costs incurred therefor.

not to commit:

1. To complete or restore property which may be constructed, damaged or destroyed in a building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office of offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.
3. To provide and continuously maintain insurance on the building or improvement against fire, theft, perils against loss or damage, fire, theft, and

[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 dispossess or disturb the title of the beneficiary or trustee, and in any suit or proceeding brought by or on behalf of the beneficiary or trustee, including

[illegible]

It is mutually agreed that:

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its taxes 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][illegible]

less costs and expenses incurred by any indultinees secured hereunder, and the beneficiary may determine:

1. The entering upon and taking possession of land and property, and the collection of such rents, issues and profits, or the proceeds of loss and other insurance policies or compensation or award, for any taking of or damage to the property, and the application or release thereof as aforesaid, shall not constitute any default or notice of default hereunder or constitute any act done pursuant to such notice.

[illegible]

13. Should the beneficiary elect to forego his advertisement and sale of the trust assets, the trust shall be held, in the date and at the time thereof as then required by law and preferred to any other manner provided in ORS 86.740 to 86.790.

[illegible]

15. When the trustee is not a partner in the business, the trustee shall apply the proceeds of the sale of the property in the following order, including the payment of the expenses of the sale, to the following claims, in the order in which they are listed, until the claims are fully satisfied:

- (a) the claims of the secured creditors of the business, including the claims of the secured creditors of the partnership, in the order in which they are listed;
- (b) the claims of the unsecured creditors of the business, including the claims of the unsecured creditors of the partnership, in the order in which they are listed;
- (c) the claims of the partners of the business, including the claims of the partners of the partnership, in the order in which they are listed;
- (d) the claims of the partners of the business, including the claims of the partners of the partnership, in the order in which they are listed;

surplus

surplus

17. The party who has acknowledged its indebtedness shall be obligated to satisfy its obligation in full by the date specified in the trust or other instrument creating such debt, unless the parties thereto shall be a party unless otherwise provided in writing.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the State Bar of Oregon, or savings and loan association authorized to do business under the laws of the United States, or a bank or other agency chartered or organized under the laws of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof.

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, )

County of Klamath ) ss.  
January 31, 19 83

Personally appeared the above named  
David A. Ruddock

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8.5.83

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:

, 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

SPACE RESERVED  
FOR  
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

11014

STATE OF OREGON, )  
County of Klamath ) ss.

I certify that the within instrument was received for record on the 31 day of Jan 19 83 at 2:29 o'clock P.M. and recorded in book reel volume No. M83 on page 1639 or as document fee file instrument microfilm No. 20011 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Berntha Detoch Deputy  
Fee \$8.00