

Vol. 1183 Page 5716

WITNESSETH:

Parcel 1: The W 1/2 of the SW 1/4 of the SW 1/4 of Section 17,
Township 35 South, Range 11 East of the Willamette Meridian, Klamath County,
Oregon

Parcel 2: The W 1/2 of the NW 1/4 of the SW 1/4 of Section 17,
Township 35 South, Range 11 East of the Willamette Meridian, Klamath
County, Oregon

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND AND NO/100 _____

sum of FOUR THOUSAND 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 18 months from recording of this deed of trust in the date stated above on which the final installment of said note

not sooner paid, to be due and payable 18 months from recording of this deed or trust. 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, 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 purposes.

To protect the security of this trust deed, grantor agrees:
 .. 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, 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 so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for long same in the proper public office or 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.

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 an amount not less than \$47,000.00, written in, with loss payable to the latter; al

[illegible]

5. To keep said premises free from construction liens and to pay all assessments and other charges that may be levied or assessed upon or against said premises.

taxes, assessments and other charges that may be levied or assessed against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either directly or indirectly, out of the proceeds of the sale of the property, the trustee shall use the funds with which to pay such taxes, assessments, insurance premiums, liens or other charges with funds with which to

by direct payment or by providing beneficiary with funds with which to make such payment. beneficiary may, at its option, make payment thereon at any time and with interest at the rate set forth in the note secured by the mortgage.

and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of the trust deed, shall be added to and become a part of the debt secured by the

trust deed, shall be added to and become a part of the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the promisor, as well as the grantor, shall be bound to the

erty hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereby described, and all such payments shall be immediately due and payable with

described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and

6. To pay all costs, fees and expenses of this trust including the costs of the trustee as well as the other costs and expenses of the trustee incurred in the administration of the trust.

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.

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, the beneficiary or trustee may appear, including

any suit for the foreclosure of this deed, to pay all costs and expenses, and

cluding evidence of title and the beneficiary's or trustee's attorney's fees and amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment rendered by the trial court, the beneficiary or trustee to pay such sum as the

fixed by the trial court and in the event of an appeal, the
decree of the trial court. Grantor further agrees to pay such sum as the ap-
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-

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 or any portion of the monies payable to it shall be applied to the payment of the amount of the award.

right, if it so elects, to require that all or any portion of the amount received as compensation for such taking, which are in excess of the amount paid to pay all reasonable costs, expenses and attorney's fees necessarily incurred in such proceedings, shall be paid to beneficiary.

incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and then upon the indebtedness of the estate of the

both in the trial and appellate courts, necessarily paid to the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action as may be necessary or shall be necessary in obtaining such court orders.

and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note endorsement (in case of full reconveyances, for cancellation), without affect

(a) consent to the making of any map or plan of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) recover, with or without warranty, all or any part of the property. The grantee in any conveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing herein recited shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by advertisement or by a receiver to be appointed by a court, and by legal process, cause a receiver to be appointed to take title to and possession of the property, and to sell, lease, convey, or otherwise dispose of the property, or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and the net proceeds, less costs and expenses of operation and collection, and reasonable attorney's fees and disbursements, and the costs and expenses of the receiver, and the costs and expenses of 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 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 act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement herunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary, or his attorney, may proceed to foreclose this trust deed by instituting a suit in equity or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary of this trust deed shall execute and cause to be recorded his written consent to the sale and shall execute and cause to be recorded his written consent to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof in the manner required by law and proceed to foreclose this trust deed in accordance with the requirements of law.

the manner provided in ORS §0.740 to §0.790.

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 grantor or other person so privileged by the trust agreement to sell may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust agreement, plus the obligation secured thereby (including costs and expenses of the trustee), less enforcing the terms of the obligation and the trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal sum as would then be due had no default occurred, and thereby cause 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 said property, whether in one parcel or in separate parcels and shall sell in lots or parcels, at auction to the highest bidder, and shall execute the deed in the name of the trustee, at the time of sale. The trustee shall execute the deed in form as required by law conveying the property to be sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall conclusively establish the truth unless there is a showing to the contrary by the trustee, but including the truthfulness thereof. The 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, (2) the compensation of the trustee and a reasonable charge by trustee to attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens or claims against the interest of the trustee in the trust property, and (4) to the balance of the proceeds of sale to the grantor or his heirs, assigns or their interests may appear in the order of their priority and (4) 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 beneficiaries may from time to time appoint a successor or successors to any trustee named herein or to a successor trustee so named hereunder. Upon such appointment, and without notice to the trust, the trustee so appointed shall be vested with all the powers and duties conferred upon the trustee by the instrument of appointment and substitution. Each such appointment and substitution shall be made by written instrument executed by the appointor and recorded in the office of the Clerk or Recorder of the county or counties in which the trust is situated and its place of record, when so recorded in the office of the Clerk or Recorder of the county or counties in which the trust is situated.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed-in-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 CRS 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

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~~

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.

(Individual)

STATE OF CALIFORNIA

COUNTY OF Sacramento

SS.

On April 2, 1983 before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas Williams and Terrie S Williams
*Proved to me on the basis of satisfactory evidence.

to be the person S whose name S subscribed
to the within instrument and acknowledged that he/she
executed the same.

WITNESS my hand and official seal.

Signature

Cindy Ilene Diamond

Thomas Williams
Thomas Williams
Terrie S. Williams
Terrie S. Williams



is the
ed and
ectors;
try act

ICIAL
(AL)

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.

Thomas Williams

Terrie S. Williams

Grantor

Watson &

SAMOVITZ

Beneficiary

AFTER RECORDING RETURN TO

Century 21 Country Club Realty
2100 WATT AVE #210
Sacramento, Ca 95825

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 15th day of April, 1983, at 8:32 o'clock A.M., and recorded in book reel volume No. M83 on page 5716, or as document fee/file/instrument/microfilm No. 22473, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn county Clerk
NAME TITLE
By *Deputy* Deputy

Fee \$8.00