22900

in

TRUST DEED Vol. M 9.3 Page 6451

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| 1N-1 22500 | April . 19.83, between |
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| ROBERT G. TOWN | s 27th day of April, 19 83, between Y LEE YOUNG, as tenants by the entirety , as Trustee, and |
| as Grantor, WILLIAM L. SISEMORE CERTIFIED MORTGAGE CO | an Oregon corporation , as Trustee, and |
| as Beneficiary, Grantor irrevocably grants, bar | WITNESSETH: gains, sells and conveys to trustee in trust, with power of sale, the property nty, Oregon, described as: |

Klamath County, Oregon, described as: Lot 4, Block 5, FIRST ADDITION TO WEST HILLS HOMES, in the County of Klamath, State of 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 purpose of Securing Purpose of Securing AND AND MOLICO.

Dollars, with interest thereon according to the terms of a promissery note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

April 27, , 1984.

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, not to commit or permit any waste of said property in good and workmanlike manner any building or improvement which may be constructed, damaged or 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 allecting said property; if the beneficiary so requests, to tions and restrictions allecting said property; if the beneficiary so requests, to call Code as the beneficiary may require and to pay for thing same in the cial Code as the beneficiary may require and to pay for thing same in the plining officers or searching agencies as may be deemed desirable by the beneficiary.

fines and restrictions all importery; if the beneliciary intoma Commercian in executing such imacing statements pursuant to the litting same in the inition in executing such imacing statements pursuant to the litting same in the inition in executing such increases and the proper public office or offices, as well as the cost deemed desirable by the first officer or searching agencies as may be deemed desirable by the property of the property o

(a) consent to the making of any map or plat 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 subordination or other agreement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge state of the property. The thereof; (d) reconveyance may be described as the "person or persons grantee in any treatment," and the recitals there not any matters or lacts shall legally entitled proof of the truthfulness thereof. Trustee's tees for any of the corollavier proof of the truthfulness thereof. Trustee's tees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any details by granter hereunder, beneficiary may at any time without notice, either in person, by agent or by a occurve to be appointed by a court, and without regard to the adequacy of any security the indebtedness hereby secured, enter upon and take possession of said propterty or any part thereof, in its own name sue or otherwise collect the tenties used and expenses of operation and collection, including reasonable atmesses costs and expenses of operation and collection, including reasonable atmenticary may determine.

11. The entering upon and taking possession of said property, the collection of such rests.

ney's tees upon any indeptedness secured nereby, and in such order as bene-liciary may determine.

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

pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all summ secured hereby immediately due and payable. In such an declare all summiscape of investment of the summer and safe in the secure of the summer and safe. In the latter event the beneficiary or the truste each advertisement and safe. In the latter event the beneficiary or the truste shall exceed an cause to be recorded his written police of default and his election of the said described real property to satisfy the obligations secured to self the said described real property of the said described the said in the time and place of safe, give note thereon as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and safe

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 grantor or other person so privileged by trustee for the trustee's sale, the grantor or other person interest, respectively, the entire amount then beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the tively, the entire amount then costs and expenses actually incurred in configation secured thereby (including costs and expenses actually lees not expected in the provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the frustee.

the delault, 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 either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in orm as required by law conveying shall deliver to the purchaser its deed in orm as required by law conveying shall deliver to the purchaser its deed in any matters of tact shall be conclusive propried. The recitals in the deed of any matters of tact shall be conclusive proof of the truthfulness thereot. Any person, excluding the trustee, but including the frantor 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 sale, install apply the proceeds of sale to payment of (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons they deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneliciary may from time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vetted with all title powers and duties conterred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written hereinner executed by beneliciary, containing relevance to this trust deed and its place of record, which, when recorded in the office of the Country Clerk or Recorder of the country or counties in which 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 Bor, a bank, trust company or savings and loan association authorized to do business under the lows 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 excrow agent licensed under OPS 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 department | | | |
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| The grantor warrants that the proceeds of (a)* primarily for grantor's personal, tam. (b) for an organization, or force if trans- | the loan represented by t | he shows to the | |
| (a)* primarily for grantor's personal, fam. (b) for an organization, or (oven it grantor) purposes. | ily, household or agricultu | all purposes (see Impartment this trust | t deed are: |
| purposes- | | for business was amportant Notice b | elow), |
| This deed applies to, inures to the benefitors, personal representatives, successors and assignmentact secured hereby, whether or not named as | t of and hinds all | , parposes o | uner man agricultui |
| contract secured by the contra | gns. The term beneficiers | hereto, their heirs, legatees, devisees, | administrators |
| tors, personal representatives, successors and assignmentatives and assignmentative secured hereby, whether or not named as masculine gender includes the feminine and the name of the secured hereby. | a beneficiary herein. In co. | natt mean the holder and owner, incl | uding pledgee, of the |
| | | | |
| IN WITNESS WHEREOF, said gre | antor has hereunto set | hin band at | |
| * IMPORTANT NOTICE | set i | us nand the day and year first a | above written. |
| not applicable: if warman, (a) | f Warranty (a) or (b) is | 121 4 N 9 | |
| as such word is defined in the | peneticiary is a creditor | Robert A. Jour | in. |
| beneficiary MUST comply with the Act and Regulation disclosures; for this purpose, if this instrument is to be | n by making required | Robert G. Young | <i>y</i> |
| me purchase of a dwelling | a rikal lien to finance | e reserve a la salari de la companya | |
| If this instrument is NOT as he are | | m 12 (/. | |
| of a dwelling use Stevens-Ness Form No. 1306, or eq with the Act is not required, disregard this notice. | uivalent. If compliance | Mary Las Young | |
| | to mpridite | Mary Lee Young | way |
| (If the signer of the above is a corporation, use the form of acknowledgment opposite.) | | | |
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| STATE OF OREGON, | 1 | | |
| County of Klamath)ss. | STATE OF OR | EGON, County of | |
| April 27, , 19 83 | | , 19 |) ss. |
| P 19 83 | | appeared | |
| Personally appeared the above named | , | аррешеа | and and |
| | duly source to | w. | ho, each being firs |
| Robert G. Young and Mary Lee Your | ng | ay that the former is the | · · |
| Today and Mary Lee Your | I THE LOUIS WING THE | at the latter is the | |
| San Service Contraction | secretary of | | |
| | The second second second | The second of th | |
| E NO GREET | Corporate seal of | d that the seal affixed to the foregoin said corporation and that the instance | instrument is the |
| and acknowledged the foregoing insi | "" Sealed in behalf | of said seems to the mental | rent was signed and |
| | eed. and each of the | said corporation and that the instrum- of said corporation by authority of its m acknowledged said instrument to b | board of directors; |
| # O Herore ege: | and deed. Before me: | o man inem 10 b | e its voluntary act |
| SEALY TOO | - orono me. | | |
| SEALY. Notary Public for Oregon | - | | |
| | Notary Public for | Oregon | . |
| My commission expires: 6-19-84 | My commission e | | (OFFICIAL SEAL) |
| | 1 | .pnes: | CLILLY |
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| | REQUEST FOR FULL RECONVEYA | √CE | |
| Te be | used only when obligations have | been paid. | |
| 70: | T1 | | |
| | , I rustee | | |
| The undersigned is the legal owner and holder frust deed have been fully paid and satisfied. You her said trust deed or pursuant to statute to the said trust deed or pursuant to statute to the said trust deed or pursuant to statute to the said trust deed or pursuant to statute to the said trust deed or pursuant to statute to the said trust deed or pursuant to statute to the said trust deed or pursuant to statute the said trust deed or pursuant trust deed or pursuant trust deed or pursuant trus | ol all indebtedness secured | to a constant | |
| trust deed have been fully paid and satisfied. You het said trust deed or pursuant to statute, to cancel all herewith together with said trust deed. | reby are directed on never | by the toregoing trust deed. All sun | is secured by said |
| said trust deed or pursuant to statute, to cancel all herewith together with said trust deed) and to reconversate now held between the said trust deed). | evidences of indebtedness | nt to you of any sums owing to you t | under the terms of |
| | | course by said trust deed (which are | delivered to you |
| estate now held bytyou under the same. Mail reconvey | vance and documents to | parties designated by the terms of s | aid trust deed the |
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| DATED: | | | • |
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| | | Beneficiary | the second second |
| De not less as destroy at a second | | | |
| Do not lose or destroy this Trust Doed OR THE NOTE which it | secures. Both must be delivered to | the trustee for concellation to a | |
| | | tal contentation before reconveyance | will be mode. |
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| TRUST DEED | | | |
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| (FORM Ne. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. | | STATE OF OREGON, |) |
| ERW FUB. CO., PORTLAND. ORE. | | County ofKlamat | \mathbf{h} ss. |
| Young | | I certify that the | within in a |
| | | ment was received for r | instru- |
| \mathbb{I} | | 28 day of April | ecord on the |
| | | at 10.27 | |
| Grantor | SPACE RESERVED | at 10:37 o'clock AM. | and recorded |
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| TRUST DEED (FORM No. 881) ATEVEND-NESS LAW PUB. CO., PORTLAND, ORE. Young Grantor Certified Mortgage Co. Beneficiary AFTER RECORDING RETURN TO | SPACE RESERVED FOR RECORDER'S USE | STATE OF OREGON, County of |
| Certified Mortgage Co. 836 Klamath Ave. Klamath Falls, Or. 97601 | fee 8.00 | Evelyn Biehn, County Clerk By Lu Jun L Deputy |