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STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

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TRUST DEED

THIS TRUST DEED, made this 9th day of

**TRUST DEED,
MICHAEL T. MOHN**

May, 19 83, between

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

as Beneficiary, _____, an Oregon corporation _____, as Trustee, and _____

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

WITNESSETH:

Lot 4, EXCEPT the Southerly 90 feet in Block 1, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor, sum of ----- TWELVE THOUSAND AND NO/100-----

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 _____ Dollars, with interest thereon according to the terms of a promissory note dated May 9, 1988, attached to or used in connection with this instrument.

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, timber or grazing purposes.

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 improvements thereon; and not to commit or permit any other act which might impair the value of the property.

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.

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

tions 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 filing same in the proper public office or offices, as well as the cost of all other expenses incurred by titling officers or searching agencies in connection therewith.

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 determine in an amount not less than \$ Insurable value and to pay the cost of all lien searches made by the beneficiary or its duly authorized agents as may be deemed desirable by the beneficiary.

...the beneficiary, with loss payable to the beneficiary as soon as insured; the beneficiary may procure the insurance now or hereafter, at least fifteen days prior to the expiration of the policy.

any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or part thereof, may be released to grantor. Such application shall be made pursuant to any default or notice of default by beneficiary.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and charges become past due or delinquent and promissory notes or other obligations issued by the grantor or grantors, successors or assigns, pursuant to such notice.

... should the grantor fail to make payment of any taxes, assessments and other direct payment or by providing beneficiary with funds with which to pay the amount so paid, with interest at the rate set forth in the deed, shall be deemed to have been made by the grantor.

deed, shall be added to and become a part of the debt secured by this hereinafore described, as well as the grantor, shall be bound for the payment thereof, without waiver of any rights arising from breach of any of the obligations described in paragraphs 6 and 7 of this deed, and all such payments, with interest as aforesaid, the proportionate share of which shall be borne by the parties hereinbefore named, shall be paid to the lender or its assigns.

(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 thereon; (d) reconvey without warranty, all or any part of the property legally entitled thereto; and the recitals contained as the "background" services, and the recitals thereof.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a registered attorney or any other duly authorized person, sue for and recover the indebtedness hereby secured, with interest thereon at the rate of ten percent (10%) per annum, together with all costs and expenses of suit, and the right to do so shall be in addition to any other remedy available at law or in equity.

11. The entire security hereby secured, and interest thereon, shall be held by a receiver as at any time or from time to time may be determined by said receiver, and he may, at any time or from time to time, sell, lease, convey, assign, mortgage, hypothecate, pledge, or otherwise dispose of all or any part thereof, either upon and take possession of any security for the payment of such indebtedness, or for the purpose of paying the principal and interest on such indebtedness and profits, including those past due and unpaid, and apply the same, after deducting his fees upon any indebtedness secured hereby, and including reasonable attorney's fees, to the satisfaction of the lender.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of said property, the insurance policies or compensation or awards for any taking of fire and other property, and the application or release thereof as aforesaid, shall not involve any default or notice of default hereunder, and shall be deemed to be in pursuance of such notice.

12. Upon default by grantor in payment of any indebtedness secured by or in his performance of any agreement hereunder, the beneficiary may fore all sums secured hereby immediately due and payable to the beneficiary as a matter of course, and the beneficiary may sue for the same as a matter of course, and the beneficiary may sue for the same as a matter of course, and the beneficiary may sue for the same as a matter of course.

...as a mortgage or direct the trustee to foreclose this trust deed
 and cause to be recorded his written notice of default and his election
 by, whereupon the trustee shall fix the time and place for the sale of
 the said described real property to satisfy the obligations secured by
 this deed as then required by law.

13. Should the beneficiary elect to foreclose by advertisement and sale after default at any time prior to five days before the date set forth in ORS 86.760, may pay to the bank, the grantor or other person named in the deed, the entire amount due on the loan.

the entire amount then due under the terms of the trust deed and the amounts provided by law) other than such costs as would not then be due had no default, in which case the grantor or other person so privileged by the

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale of the time to which the sale of the parcel or parcels is provided by law. The trustee shall not be bound to sell the property on any day other than the day specified in the notice of sale.

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 or any agency thereof, or an escrow agent licensed under ORS 606.035 to 606.085. Property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 606.035 to 606.085.

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

May 9,

19 83

Personally appeared the above named

Michael T. Mohn

and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me,
Debbie L. Cole
Notary Public for Oregon
My commission expires: 6-19-84

STATE OF OREGON, County of

19

Personally appeared

ss.

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.

Mohn

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

8.00 fee

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 10th day of May, 1983, at 10:53 o'clock A.M. and recorded in book reel volume No. M83 on page 7289 or as document / fee / file / instrument / microfilm No. 23363. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Blehn, County Clerk
By _____ Deputy