

TRUST DEED

9869

THIS TRUST DEED, made this 22nd day of
Schill & Sons, Inc., an Oregon Corporation.

as Grantor, Allegheny International Credit Corporation

WITNESSETH:

in Klamath County, Oregon, -

Excepting whatever portions of said lots which are included in Highway 97 Right of Way.

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, the sum of Thirty-four thousand, six hundred eighty-eight and 40/100 Dollars, with interest thereon according to the terms of a promissory note, to be paid by grantor to grantee, the final payment of principal and interest hereof, is hereby assigned to grantee.

not sooner paid, to be due and payable

herein, shall become immediately due and payable.

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to 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, including all costs incurred therefor.

[illegible]

4. To provide and continuously maintain insurance on the building 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 \$ _____, written in

_____ beneficiary, with loss payable to the latter; all insured

[illegible][illegible]

covenants hereinafter described, as well as the payment of the obligation hereinafter described, in the same extent that they are bound for the payment of the obligation hereinafter described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiaries, render all sums secured by this trust deed immediately due and payable.

6. To pay all costs, fees and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

8. In the event that any portion of all or said land shall be condemned by the city of Chicago under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the monies payable to him as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and proceedings, shall be paid to beneficiary as attorney's fees necessarily paid by him to his attorneys.

incurred by grantor in such proceedings, costs and expenses and attorney's fees applied by it first upon any reasonable costs and expenses necessarily paid or incurred by both in the trial and appellate courts, the balance applied upon the indebtedness in such proceedings, and the balance applied upon the indebtedness at its own expense, to take such security hereby, and grantor agrees, at its own expense, to take such security hereby, and grantor agrees, at its own expense, to take such security hereby, and grantor agrees, at its own expense, to take such security hereby.

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentations, for cancellations, without all endorsement (in case of full reconveyances, for cancellations), without the liability of any person for the payment of the indebtedness, trustee

NOTE: The Trust Deed Act provides that the trustee hereunder must be either a corporation or savings and loan association authorized to do business under the laws of this state, its subsidiaries, affiliates, agents or branches. The U.S. property of this state, its subsidiaries, affiliates, agents or branches. The U.S.

[illegible]

II. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of luv 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 hereunder, the beneficiary may hereby or in his performance of any agreement immediately due and payable. In such a declare all sums due and payable to foreclose this trust deed and event if the beneficiary at his election may proceed to foreclose this trust deed security as a mortgage or direct the trustee to foreclose the trust deed and effect advertisement and sale. In the latter event the written notice of default and advertisement and cause to sell the so described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof, thereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and may proceed to foreclose this trust deed through [redacted] § 86.795.

[illegible][illegible]

15. When trustee shall make sale to payment of (1) the expense by trust
shall apply the proceeds of the trustee and a reasonable charge by trust-
cluding the compensation of the trustee and the interest of the trustee in the
attorney; (2) if the obligation secured by the trust or the trustee in the
has provided hereunder subject to the interest of their priority and (6)
ced as their interests may appear in the order of their priorities;
surplus, if any, to the grantor or to his successor in interest entitled to
surplus.

16. For any reason permitted by law Sections may from time

successor trustee appointed hereunder, the latter shall be vested with all powers and duties conferred upon any trustee herein made by will or hereunder. Each such appointment and substitution shall be made by will or instrument executed by beneficiary, containing reference to this trust instrument in which, when recorded in the office of the County Clerk of the County of Los Angeles, California, shall constitute a valid and effective appointment and substitution of a successor trustee hereunder.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in made a public record as provided by law. Trustee, with any party hereto of pending sale under any other deed, shall be conclusive proof of proper appointment of the successor 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, or the insurance company, authorized to issue 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 90A.020 to 90A.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; Except an existing mortgage totalling \$20,000.00 in favor of L.W. Sharp and M. J. Philmon. 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) ~~for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.~~
(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.)

SCHILL & SONS, INC.

Roland Schill
Marjorie O. Schill

Pres.

Sec/Tr.

STATE OF OREGON,

County of

ss.

Personally appeared the above named

(ORS 93.450)

STATE OF OREGON, County of Klamath
June 23, 19 83

Personally appeared

Roland & Marjorie O. Schill
duly sworn, did say that the former is the president and that the latter is the secretary of

Schill & Sons, Inc.

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:

Bernetha O. Letsch
Notary Public for Oregon

My commission expires: 12-29-85

and acknowledged the foregoing instrument to be
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:

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

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.

Schill & Sons, Inc.

Klamath Falls, OR 97601

Grantor

Allegheny International

Credit Corporation

Beneficiary

AFTER RECORDING RETURN TO

Allegheny Int'l Cr. Corp.

One Allegheny Square

Suite 880

Pittsburgh, PA 15212

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 23rd day of June, 19 83, at 2:33 o'clock P. M., and recorded in book reel volume No. M83 on page 9869 or as document fee file instrument/microfilm No. 24960. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By *[Signature]* Deputy

Fee \$8.00