

MTC 12550

IN-1

## TRUST DEED

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11511

1983, between

**25926**

THIS TRUST DEED, made this 1st day of July 1961, JANE S. PIPER, husband and wife

ALEXANDER B. PIPER and ANNA JANE S. PIPER, as Trustee, and

as Grantor, MOUNTAIN TITLE COMPANY, INC.

IRA A. WOLCHIN

**as Beneficiary,**

**WITNESSETH:**

as Beneficiary,  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
in Klamath County, Oregon, described as:  
UNIT NO. 2, according to the official

Grantor irrevocably grants, bargains,  
in Wheeler County, Oregon, described as:  
Lot 24, Block 8, TRACT 1019, WINEMA PENINSULA, UNIT NO. 2, according to the official  
plat thereof on file in the office of the County 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.

FOR THE PURPOSE OF SECURING PERFORMANCE  
sum of Six Thousand Five Hundred and 00/100

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS OF THE FIRST PARTY TO THE DEED HEREIN, the sum of Six Thousand Five Hundred and 00/100 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 July 1, 1993, on which the final installment of said note shall be due and payable.

note of even date herewith, payable

The date of maturity of the debt secured by this instrument becomes due and payable.

The above described real property is not currently:

To protect the security of this trust deed, grantor agrees:

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.

not to repair, improve, or otherwise maintain the same, and not to commit or permit any waste of said property, and to use the same in good and workmanlike manner to complete or restore improvements which may be constructed, damaged or destroyed thereon, and pay for all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary is a corporation, 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 lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary, and to continuously maintain insurance on the buildings owned or leased by the beneficiary, and to continuously maintain insurance or damage by fire.

[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.

[illegible][illegible]

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

legally entitled thereto, and the truthfulness thereof. Trusts created by will or otherwise shall not be subject to the provisions of this Act, and the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder or by a receiver to be appointed with notice, either in person or regard to the adequacy of any security, the indebtedness hereby secured shall be secured by the said property so appointed by a court, and without order upon and take possession of and collect the rents, the indebtedness hereby secured by its own name sue or otherwise collect the rents, erty or any part thereof, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, to the use upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. In taking possession of said property, the

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.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale thereon, then required by law and Article 10 of the Oregon Constitution, the manner provided in ORS 86.740 to 86.795.

14. 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 law then after default at any time prior to any grantor or other person so privileged to be trustee for the trustee's sale, the beneficiary or his successors in interest, respectively, ORS 86.760, may pay to the beneficiary or the terms of the trust deed and the trust deed, the entire amount then due under the terms of the trust deed and actually incurred in the performance of the trust, (including costs and expenses and attorney's fees not exceeding the amount of the obligation and trustee's expenses and that portion of the prepaying the amounts provided by law) other than such portion of the trust deed as would not then be due had default occurred, and thereby the trust deed, in which event all foreclosure proceedings shall be dismissed by the court.

15. The trust deed shall be held on the date and at the time, may

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either be postponed as provided by § 9-308. The trustee shall sell the parcel or parcels at in one parcel or in several 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 form as required by law conveying the property so sold, but without any covenants or warranty, express or implied. The recitals in the deed of any person, excluding the trustee, but including the truthfulness thereof. Any purchase at the sale.

[illegible]

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without necessity of recording this deed, the latter shall be vested with all title, interest, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be in writing by the beneficiary, containing a reference to this deed and signed by the beneficiary, which, when recorded in the office of the County Clerk or Recorder of the county in which the property is situated, shall be conclusive proof of such 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.

9. At any time after recording of this deed, the trustee shall be a party unless otherwise provided herein, to all proceedings for foreclosure, payment of its fees and presentation of this deed, without affecting the right of the lender to foreclose by power of sale. The trustee shall also be a party to all proceedings for cancellation or rescission of the loan, payment of its fees and presentation of this deed, without affecting the right of the lender to foreclose by power of sale. The trustee shall also be a party to all proceedings for enforcement of the deed, without affecting the right of the lender to foreclose by power 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, 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 ORS 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 an organization, or (even if grantor is a natural person) 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.  
July 16, 1983

Personally appeared the above named  
Alexander B. Piper  
Anna Jane S. Piper

and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me:  
JOHN A. KALITA  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires: 7-16-84

STATE OF OREGON, County of Klamath ) ss.  
1983  
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: \_\_\_\_\_, 1983

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	
BUREAU OF CONVEYANCE (FORM No. 881-1)	
TO STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.	
Alexander B. Piper	Grantor
Anna Jane S. Piper	Grantor
Ira A. Wolchin	Beneficiary
AFTER-RECORDING RETURN TO Mountain Title Company 407 Main Klamath Falls, OR 97601	

STATE OF OREGON, County of Klamath ) ss.  
I certify that the within instrument was received for record on the 20 day of July, 1983 at 10:29 o'clock A.M. and recorded in book/reel/volume No. M 83 on page 11511 or as document/fee/file/instrument/microfilm No. 25926. Record of Mortgages of said County.  
Witness my hand and seal of County affixed.  
Evelyn Biehn, County Clerk  
By \_\_\_\_\_ Deputy  
8.00 fee