

# TRUST DEED

day of        July

~~1983~~, between

Klamath County Title

as Beneficiary,

**WITNESSETH:**

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:  
Lot 4, Block 6 of Cres-Del Acres, Second Addition, situated in the NW1/4 of Section 7, T 24 S, R 7 E, W.M., Klamath County  
Subject to the following restrictions:  
1. Animals

1. Animals will be treated

2. Buildings shall be constructed in compliance with the following:

3. Any trailer used as a building shall be constructed in a workmanlike manner and comply with state and county building codes.

value of \$1500.00 or more when installed.

[illegible]

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three Thousand One Hundred Eighteen and 00/100 -

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 August 7, 1987.

The date of maturity of the debt secured by this instrument is the \_\_\_\_\_, 19\_\_\_\_.

becomes due and payable. In the event the above described property is sold, conveyed, transferred, assigned or otherwise disposed of, the obligation herein contained and payment of the

payable. In the event the within described property, or any part thereof, or any interest therein is 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, I, the undersigned, do hereby certify that the above described 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 building or improvement thereon; not to commit or permit 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 thereon, and pay when due all taxes, assessments, rates, impositions and restrictions with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to cause to be filed in the public office or offices, as well as the cost of all lien searches by filing officers or searching agencies and to pay for filing in the public office or offices, as well as the cost of all lien searches by filing officers or searching agencies.

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 policies of insurance shall be delivered to the beneficiary, with loss payable to the latter; all if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings of the beneficiary may procure the same at grantor's expense. The amount of any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the full fire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive, in default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said buildings, structures and contents thereof insured against fire and

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 or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof 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 this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of the rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, of the same hereinbefore described, as well as the grantor, shall be bound to the property described and all such payments shall be payment of the obligation herein described and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed immediately due and payable and

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]

It is mutually agreed that:

[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]

10. Upon any default by grantor hereunder, Trustee's fees for any services shall not exceed                      dollars, or more than \$5.

11. The entire sum of                      dollars, together with any interest thereon, shall be paid by the beneficiary to the grantor, or to the person designated by the grantor, within the time without notice, either in person, by agent or by check, payable to the order of the person designated by the grantor, and without regard to the adequacy of any security or the soundness hereby secured, entered into and taken possession of any of the issues and profits; hereof, in its own name and take possession of said proceeds and costs and expenses of operation in the past due and unpaid, and to collect the rents, interest and profits of the property hereby secured and unpaid, and the same, and the beneficiary may do so by legal action and collection, including reasonable attorney's fees and costs of such action.

12. The beneficiary hereby agrees to indemnify and hold the grantor harmless in and in such order as beneficiary may deem proper.

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 action 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 sums secured hereby immediately due and payable. In such an event the beneficiary at his option may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the trustee shall execute and cause to be recorded his written notice of default and election to sell the said described real property to satisfy the obligation secured hereby, whereupon the trustee shall proceed to satisfy the obligation secured hereby in the manner provided by law and proceed to foreclose this trust deed in the manner provided by 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 live days after advertisement and sale trustee for the trust or the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, as obligee, the entire amount then due under the terms of the trust deed, respecting the obligations secured thereby (including costs of foreclosure proceedings enforcing the collection of the obligation and trustee's expenses actually incurred in effecting the discharge of the obligation) other than such sums as attorney's fees not exceeding the amounts permitted by law) other than such sum as shall be paid in default, in which event all foreclosure proceedings shall be discontinued.

14. Upon completion of the foregoing provisions of this instrument, the principal

**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 of said property either in one parcel or parcels and shall sell the said property either at auction to the highest bidder or parcels and shall sell the said property to the purchaser its deed, payable at the time of sale, parcels at the property. The recitals in the deed without any covenant or equity by law conveying truthfulness thereof. Any person matters of fact shall be considered as granted, may purchase at the sale, the trustee, but including

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, including the compensation of the trustee and a reasonable fee payable by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all taxes and unpaid indebtedness subsequent to the date of the deed by the trust or persons deemed as their trusts may appear in the order of the trustee in the sale, and (4) any surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason, if the trustee is unable to sell the property, the trustee shall

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 to any power or powers conferred upon the trustee, the latter shall be vested with all the duties conferred upon the trustee herein named or appointed, and the instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk of Recorder of the county 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 is acknowledged in presence of the beneficiary.

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 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) 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 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 Lane, ss.  
July 1, 1983

Personally appeared the above named

Walter H. Sanders

and acknowledged the foregoing instrument to be his voluntary act and deed.

NOTARY PUBLIC

Notary Public for Oregon

My commission expires: 10-23-83

(ORS 93.490)

STATE OF OREGON, County of

Personally appeared

and 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:

July 1, 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

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO:

W. H. Sanders, Trustee  
220 N. 1st Ave  
Portland, Oregon 97209

STATE OF OREGON,

County of Klamath, ss.

I certify that the within instrument was received for record on the 22nd day of July, 1983, at 1:50 o'clock P.M., and recorded in book/reel/volume No. M83 on page 11738 or as document/fee/file/instrument/microfilm No. 26082. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By [Signature] Deputy

Fee \$8.00