

26395

K. 36340
TRUST DEED

Vol. 783 Page 125679

THIS TRUST DEED, made this 10th day of August, 19 83 between Garry T. DeYong and Sherryl A. DeYong, husband & Wife

as Grantor, KLAMATH COUNTY TITLE CO., as Trustee, and
EDWARD C. DORE AND JEANNE M. DORE, husband and wife
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 6 Block 117 in Klamath ^{Falls} Forest Estates Highway 66 Unit
Plat No. 4, 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 of each agreement of grantor herein contained and payment of the sum of Eight Thousand Three Hundred dollars-----
 (\$8300.00)

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

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 building or improvement thereon; not to commit or 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 thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions 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 lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

beneficiary. 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 \$insurable value of the building, the grantor shall procure and pay for such insurance acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; the grantor shall fail for any reason to procure any such insurance and to deliver the same to the beneficiary, at least fifteen days prior to the expiration of any policy of insurance on the building, the grantor shall be deemed to have assigned to the beneficiary all interest in the building, and the beneficiary may procure the same at the grantor's expense. If no amount collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 beneficiary; should the grantor fail to make payment of any taxes, assessments or other charges payable by grantor, either by direct payment or by providing beneficiary with the funds to make such payment, beneficiary may, at its option, make payment therefor 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; should the grantor be in default or in breach of any of the covenants hereof and for such payments, with interest as provided in the note hereby described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice; should the grantor be in default hereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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]

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay said costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary to grantor. Beneficiary shall also elect, in its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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

(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 agreement affecting this deed or the lien or charge thereof; (d) reconvey, without charge, any part of the property. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto," and the recitals therein of any matter or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

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

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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare secured hereby immediately due and payable. In such an event the beneficiary shall have the right to proceed to foreclose this trust deed in equity and a mortgage or direct the trustee to foreclose this trust deed as a sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby. The beneficiary shall file the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.793.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default and within five days before the date set by the trustee for the trustee's sale, the grantor or other person to be paid by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amount provided by law) other than such portion of the principal balance which would not be due had no default occurred, and thereby cure the default, 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 the 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 the time and place designated in the notice of sale. The trustee shall deliver to the purchaser its deed in form as required by law for the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truth of the same. The trustee shall execute the deed to the grantor and beneficiary, may purchase at the sale, and may execute the deed to himself.

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 charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having claims against the trust subsequent to the interest of the trustee in the trust deed as their interest 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.

16. For any reason permitted by law beneficiary may from time to time appoint a successor trustee to any trust named herein or to any successor trustee appointed hereunder. Upon such appointment, without conveyance to the successor trustee, the latter shall be vested with all title, interest and powers of the trust herein named or appointed hereunder. Each such appointment and substitution shall be made by instrument executed by beneficiary, containing reference to this trust deed and its place in the public records, which, when recorded in the office of the County Clerk of Rockland County, New York, shall constitute 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 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 except Trust Deed including the terms and provisions thereof, executed by Edward C. Dore et al. to Klamath County Title Co. trustee for Klamath Forest Estates et al as beneficiary dated November 18, 1981, recorded December 4, 1981 in Vol M81 page 20929, which said Trust Deed, beneficiary agrees to hold Grantor herein and that he will warrant and forever defend the same against all persons whomsoever harmless thereof.

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.

Garry T. De Young
Sherryll A. De Young

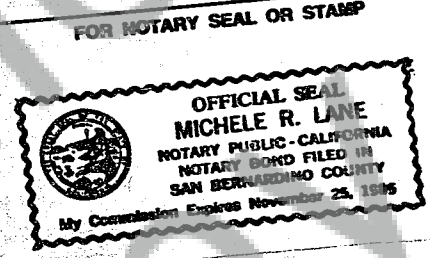
IMPORTANT NOTICE: Deletions, by having set, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, see Savings-Note 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, see Savings-Note 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 CALIFORNIA } SS.
COUNTY OF SAN BERNARDINO }
On this the 21st day of JULY 1983, before me the undersigned, a Notary Public in and for said County and State, personally appeared

GARRY T. DE YOUNG AND SHERYLL A. DE YOUNG

personally known to me or proved to me on the basis of satisfactory evidence to be the person S whose name S subscribed to the within instrument and acknowledged that they executed the same.
Michele R. Lane
Signature of Notary



CAL-375 (Rev. 8-82) Ack. Individual

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.
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. Affix reconveyance and documents to
DATED: _____
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. 601) COORDINATED STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		STATE OF OREGON, } ss. County of Klamath } I certify that the within instrument was received for record on the 29 day of July, 1983, at 3:50 o'clock P.M., and recorded in book/reel/volume No. M83 on page 12567 or as fee/file/instrument/microfilm/reception No. 26395, Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk NAME TITLE By: [Signature] Deputy 8.00 fee	
Grantor EDWARD C. DORE AND LESTER KIRBY Beneficiary KIRBY		CLERK OF KISUMPH COUNTY TO THE CLERK OF KISUMPH COUNTY FOR RECORDERS USE LA MILLE CO. DEACON WAT BUCKLEY ask of [Signature]	
AFTER RECORDING RETURN TO: KCTCO (201) DEED 50302		18021 DEED	