

TN-1

27620

## TRUST DEED

Vol. <sup>m</sup> 83 Page 14699

THIS TRUST DEED, made this 25th day of July, 1983, between  
PAUL V. KOSSICK and DEBORAH ANN KOSSICK, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY, INC.,  
LYDIA M. DESMOND, as Trustee, and  
as Beneficiary.

**WITNESSETH:**

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 51, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT 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 of each agreement of grantor herein contained and payment of the sum of ONE THOUSAND TWO HUNDRED FIFTY 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 December 1 1983

not sooner paid, to be due and payable ..... December 1 ..... , 1983 ..... , with the final payment of principal and interest hereof, if 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.

The above described real property:

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.

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 require, in an amount not less than \$ 100,000.

[illegible]

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 charged against property before any part of such taxes, assessments and other charges be paid, the grantor shall, at all times, be bound to pay and to deliver to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums or other charges payable by grantor, either make such payment, beneficiary may, at its option, with funds with which to and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraph 4 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereinbefore described, as well as the grantor, shall be bound to the party hereinbefore described, as payments, with interest as aforesaid, the pro-rata extent that they are secured to the 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.

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.

7.                      agrees to defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee appears, including any suit, action or proceeding for foreclosure of this deed, to pay all costs and amount of attorney's fees, title and the beneficiary's or trustee's attorney's fees; the fixed by the trial court and in the event of an appeal, the fixed by the appellate court. The decree of the trial court, and in the event of an appeal, the judgment or decree of the appellate court, shall be binding on the beneficiary or trustee.                      grants to the beneficiary or trustee reasonable attorney's fees on such appeal.

*It is mutually agreed that:*

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 of the monies payable as compensation for such taking, which are in excess of the monies payable for real estate costs, expenses and attorney's fees necessarily paid or incurred by grantor or grantee in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable claims of beneficiary and attorney's fees, and both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby. Beneficiary agrees, at its own expense, to take such actions and execute such instruments as may 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 or other agreement affecting this deed or the lien or charge thereon; (d) reconvey to grantor, all or 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 matters 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 \$5.00.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice to grantor, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name and sue for and collect the rents, profits and income therefrom, together with the interest thereon, and the less collection of the expenses of operation and collection, including reasonable attorney's fees upon the 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 in its performance of any agreement hereunder, the beneficiary must declare all sums due hereby immediately due and payable. In such an event the beneficiary at his or her option may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall cause and cause to be recorded his written notice of default and the trustee shall to sell the trust's real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and cause the property to be foreclosed this trust deed in the manner provided in ORS 86.740 to 86.795.

[illegible]

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 may sell the property either in parcels or in separate parcels and shall sell the parcels either at auction to the highest bidder or by private sale. The trustee shall deliver to the purchaser its deed, payable at the time of sale. Trustee shall be responsible for the sale of the property by law conveying the property so sold, but without any covenant or warranty, and the purchaser shall be bound by the terms of the deed and by the provisions of law relating to the sale of the property so sold, and the validity of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person claiming an interest in the property of the grantor and beneficiary, may purchase at the sale.

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 for trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests 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 the surplus.

16. For any reason permitted by law hereinafter may from time to time appoint a successor or successors to any trustee named herein or to any conveyance to the appointed hereunder. Upon such appointment, and without powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed of record, which, when recorded in the office of the County Clerk or in the place of record 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, duly executed and acknowledged is filed 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 or savings and loan association authorized to do business under the laws of Oregon or the United States of property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof.

bar of the Oregon State Bar, a bank, trust company  
insurance company authorized to insure title to real  
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) ~~NOT 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.)

PAUL V. KOSSICK

DEBORAH ANN KOSSICK

STATE OF OREGON, CALIF, }  
County of Los Angeles } ss.  
August 19 83

Personally appeared the above named  
PAUL V. KOSSICK and DEBORAH ANN

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

Before me:

Shirley Hughey  
Notary Public for Oregon

My commission expires: 11-4-83

[ORS 93.490]

STATE OF OREGON, County of \_\_\_\_\_ ss.  
19 \_\_\_\_\_

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: \_\_\_\_\_, 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. 681-1)  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mr. & Mrs. Paul V. Kossick

Grantor

Lydia M. Desmond

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY, INC.

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 30 day of August, 19 83, at 4:12 o'clock P. M., and recorded in book reel volume No. MS3 on page 14699 or as document fee/file/instrument/microfilm No. \_\_\_\_\_, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn

By Hazel Draz Deputy

Fee \$8.00