

IN.

28696
28784

TRUST DEED

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THIS TRUST DEED, made this 23RD day of
ROBERT KENNETH MARIETTE

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY
MARGARET RUTH HILL

as Beneficiary, _____, as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

County, Oregon, described as:

Lots 20, 21, 22 and 23, Block 103, KLAMATH FALLS FOREST ESTATES,
HIGHWAY 66 UNIT. PIAT #4, in the County of Klamath, State of Oregon.

THIS DOCUMENT IS BEING RE-RECORDED

THIS DOCUMENT IS BEING RE-RECORDED TO ADD DATE.

together with all and singular the tenements, hereditaments and appurtenances and all other rights therein 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 lease

FIVE THOUSAND SIX HUNDRED SEVENTY

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIVE THOUSAND SIX HUNDRED SEVENTY-ONE AND 77/100 ----- 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 January 1, 19 86.

The date of maturity of the debt secured by this instrument is the date, January 1, 19 86, when the debt becomes due and payable. In the event the within described debt is not paid on or before the date of maturity, then, at the option of the beneficiary, the debt shall become due and payable immediately.

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:

1. To protect, preserve and
2. To repair, maintain and

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, orders, decrees, judgments and restrictions.

1. To not remove or demolish said property in good condition; 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...

1. 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 \$ _____, _____ written in policies acceptable to the beneficiary, with loss payable to the latter; all if the grantor shall fail for any reason to procure any such insurance; deliver said policies to the beneficiary as soon as insured; and to the beneficiary any policy of insurance now or hereafter placed on the expiration of any policy or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary and in such order as beneficiary may determine, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or in any other document pursuant to such notice.

5. To keep _____

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, insurance premiums, liens or other charges payable by any taxes, assessments or by providing beneficiary with funds with which to pay the same, the amount so paid, with interest at its option, make payment thereof, 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 the covenants hereof and without waiver of any rights arising from branch of this deed hereinafter described, as well as the grantor, shall be bound to the property described, and all such payments shall be immediately due and payable with interest, 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. To appear in and 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 may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be borne by the beneficiary or trustee; the trial court and in the event of an appeal from any such judgment of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

It is mutually agreed that the beneficiary's or trustee's

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 be taken into consideration for such taking, and all or any portion of the monies payable to pay for any reasonable costs, expenses and attorney's fees necessary or incurred by grantor in such proceedings shall be paid to beneficiary and not to the trial and appellate courts, necessarily expenses and attorney's fees, and hereby; and grantor agrees, at the balance applied upon or incurred by beneficiary and estate such instruments as, at its own expense, to execute and

NOTE: The Trust Deed Agrees to be applied upon the indebtedness

(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 thereof; (d) reconvey, without warranty, all or any part of the property to 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.

10. Upon any default by grantor hereunder, the property shall be sold at public sale without notice, either in person or by agent, to satisfy the indebtedness pointed out in this deed.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, 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 sue and collect the same, and issue and proflit, including those past due and otherwise collect the same, less costs and expenses of operation and collection, and apply the same, 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 all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in advertisement and 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 hereby, whereupon the trustee shall fix 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 86.795.

13. Should the beneficiary elect to foreclose hereby then after default at any time, the trustee shall not cure or

13. 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 the trustee for the trustee's sale, the grantor or other person so privileged 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 amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the court.

14. Otherwise, the sale shall be held at the place designated in the deed.

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 said sale may be in one parcel or in separate parcels and shall sell the property either in auction to the highest bidder for cash, payable at the time of sale, or shall deliver the property to the purchaser its deed, in form as required by law. 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 truthfulness thereof. Any person excluding the trustee, grantor and beneficiary, may purchase the property.

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, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the trust deed, (4) to all persons having claims against the trust property, (5) to the interest of the trustee in the trust property, if any, to the grantor or to his successor in interest entitled to such interest, and (6) to the grantor or to his successor in interest entitled to such interest.

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 beneficiary named herein, the latter shall be vested with all title, powers and duties conferred upon any 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 and its place of record, which, when recorded in the office of the County Clerk or 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, 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 or of any action or proceeding in which grantor, beneficiary or trustee 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.

16461

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

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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 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.
September 23, 1983

Personally appeared the above named
Robert Kenneth Mariette

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

(OFFICIAL SEAL)

Before me

Evelyn Biehn
Notary Public for Oregon

My commission expires: 3-22-85

STATE OF OREGON, County of _____, 19____ ss.

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.

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. 881)

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

Margaret Ruth Hill

Grantor

Robert Kenneth Mariette

Beneficiary

AFTER RECORDING RETURN TO

Margaret Ruth Hill

P.O. Box 489

Blg, OR 97622

SPACE RESERVED
FOR
RECORDER'S USE

INDEXED

Fee: \$8.00

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 23rd day of September, 1983, at 3:45 o'clock P.M., and recorded in book/reel/volume No. M 83 on page 16460 or as fee/file/instrument/microfilm/reception No. 28696, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By [Signature] Deputy

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STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 27th day of Sept. A.D. 19 83
at 3:45 o'clock P M, and duly
recorded in Vol. M 83 of Mortgages
Page 16614

EVELYN BIEHN, County Clerk

By Rpm Smith Deputy

Fee \$12.00