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TRUST DEED

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THIS TRUST DEED, made this 15 day of September, 19 83, between

Edward C. Dore and Jeanne M. Dore, husband and wife
as Grantor, Klamath County Title Company

as Trustee and

Dave Davis and Joan I. Davis, 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 1 Block 114, Klamath Falls Forest Esstate 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 thereto belonging and 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 Three Hundred and Thirty Three dollars and 33/100---
(1,333.33)

note of even date herewith, payable to beneficiary or order and made by grantor the final payment of principal and interest hereof is not sooner paid, to be due and payable October 1 1984

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 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 by the owner.

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 £ _____ written in

an amount not less than \$25,000, written in companies acceptable to the beneficiary, with loss payable to the latter. All policies of insurance shall be delivered to the beneficiary as soon as issued, and the grantor shall have no 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 said buildings. The beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in which such beneficiary may determine, or at option of beneficiary the entire amount so collected on any part thereof, may be released to grantor. Such application or release shall 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, 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 any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore 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, and the nonpayment thereof 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.

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 appeal, the fee structure of this award, to pay all costs and expenses, including evidence of title and the beneficiary's trustee's attorney's fees; the amount of the trustee's fees mentioned in this paragraph 7, all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree 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 attorney's fees on such appeal.

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 sums payable as compensation for such taking, which are in excess of the amount required to pay all reasonable 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 secured hereby; and grantor agrees, at 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 of the land and to any other action granting any consent or vesting any right in relation to the land, to the subordination of any such action affecting the land or to the disposal of the land, thereof, (ii) receive without warranty, all or any part of the proceeds of the sale. The grantee in any conveyance made by the donor in pursuance of the foregoing shall be conclusive proof of the truthfulness thereof. The donor's consent to any such services mentioned in this paragraph shall be in writing and shall be signed by the donor.

[illegible][illegible]

12. Upon default by grantor in payment of any and all taxes assessed hereby, or in his performance of any obligation to transfer the real property here declared all sums secured hereby immediately become due and payable. In such event the beneficiary at his election may proceed to foreclose the trust set forth in equity as a mortgage or direct the trustee to foreclose the Trust itself by advertisement and sale. In the latter event the beneficiary shall have standing and cause to be recorded his written notice of default as herein provided to sell the said described real property to satisfy the sums so secured hereby, whereupon the trustee shall in the time and place so specified by notice thereof as then required by law and proceed to foreclose the trust deed in the manner then required by GRS §§ 240 & 250-95.

[illegible]

11. Otherwise the sale shall be held in the place and at the time and place designated in the notice of sale as the time and place at 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 parcels in parcels at the time and place aforesaid for cash payable at the time of sale. Trustee shall deliver to the purchaser its deed in full as is required by law conveying the property so sold, but without any covenant or warranty express or implied. The results in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person excluding the trustee but including 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 by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to any persons claiming against the trust subsequent to the interest of the trustee in the trust deed, (4) to the 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 hereinafter may from time to time appoint a successor or successors to any trustee named herein, and the successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all the 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 or beneficiaries, or by the last surviving instrument executed by beneficiary, and substituted trustee by 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 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 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, a savings or loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure the 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 90.001 and 90.002.

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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 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.
August 23, 1983

Personally appeared the above named

Edward C. Dore

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8-5-87

State of Oregon, County of Klamath ss.
On 7/6/1983 personally appeared Edward C. Dore, who, being duly sworn, did say that he is the attorney in fact for Jeanie M. Dore and that he executed the foregoing instrument by authority of and in behalf of said principal and he acknowledged said instrument to be the act and deed of the said principal. BEFORE ME:

Notary Public for Oregon

My commission expires: 8-5-87

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. 881-1)

STEVENS-NESS LAW FIRM CO., PORTLAND, ORE

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Dave Davis
11211 Orange Park Blvd
Orange Ca 92669

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 10th day of October, 1983, at 2:00 o'clock P.M., and recorded in book/reel/volume No. M 83 on page 17322 or as document/fee/file instrument/microfilm No. 29214 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By PHM Deputy

Fee: \$8.00