29850

TRUST DEED

Vol. M83 Page

THIS TRUST DEED, made this 17th day of October , 19 83, between THOMAS H. YOUNGER and LINDA M. YOUNGER, husband and wife , as Grantor, CRATER TITLE INSURANCE CO., AN OREGON CORPORATION , as Trustee, and JEAN C. BEENETT dba CENTURY 21, REAL ESTATE CENTER , as Beneficiary,

WITNESSETH:

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

Lot 12, Block 7, HILLSIDE ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon.

thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, final payment of principal and interest hereof, if not sooner paid, to be due and payable October 21, 19 85.

To protect the security of this trust deed, grantor agrees:

1. 10 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 therefore.

3. To comply with all laws, ordinances, regulations, coverants, conditions and restrictions affecting said property: if the beneficiary to ion in esecuting 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 adjences as may be deemed deurable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings

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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 as successor to any trusce named herein or to any successor trustee appoint a successor to any trusce named herein or to any successor trustee appointment, and without comeyance to the successor trustee, the latter shall be vested with all title, powers and duties contested 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 trust or of any action as proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 liens, or apparent on the ground and second and subject to covenants, and encumbrances of record, or apparent a First Trust Deed recorded concurrently herewith.

and that he will warrant and lorever defend the same against all persons whomsoever.

The herein described real pro	operty is not currently used	for agricultural, tim	ber
or grazing purposes.			
hould all or any part of the proper	erty secured by this Trust De	ed be sold or conveye	d.
hen the note secured hereby Sharl	become immediately due and p	ayable at the option	OI
he holder of the Note.			
This deed applies to, inures to the benefit tors, successors and assigns. The term beneficiary tors, successors and assigns. The term beneficiary benefit. In construit	t of and binds all parties hereto, their heirs, shall mean the holder and owner, including pl	legatees, devisees, administrator	s, execu- whether
or not named as a beneficiary herein. In construit	ng this deed and whenever the context so re	- Autos total	:]
IN WITNESS WHEREOF, said gra	antor has hereunto set his hand the da	ay and year first above writt	en.
Oderward Gorman	Linda	M. Younger	/
THOMAS H. YOUNGER	LINDA M. YOU	NGER /	
(If the signer of the chove is a corporation, use the form of acknowledgment opposite.)	(ORS 93.490)	of) ss.
STATE OF OREGON,)		19	11
County of Jackson October /9 , 19 83 Personally appeared the above named Tho	omas transfer	or the other: did say that the for	mer is the
H Younger and Linds it louiss		president and that the in	atter is the
ment to be the irregions	nd deed.	, a c to to e foregoing instrument is the cor	orporation,
Philipping	of said corporation and that sa	in the beard of directors: 8	and each of
(OFFICIAL Wing Hood	them acknowledged said instr Before me:	anem is a	1
Notary Public for Oregon My commission expires: 9-6-	Notary Public for Oregon		OFFICIAL SEAL)
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11	tru- the the ded r as Rec-	Title Deputy NCE C	
rantor	on 19 8 19 8 110 8	: !! 200	
Q ° is	OF OREGON y of Klamath certify that the within ss received for record y of October 55.0'clock A.M., and M. 83.00 page 184 mubber. 29850 fortgages of said Countitues my hand and affixed.	h T INSURA BOX 333 OREGON	
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	STATE OF OREGON County of Klamath I certify that the w 25th day of October 25th day of October in book M. 83on page filing fee number. 29856 filing fee number. 29856 witness my hand County affixed.	CO CO	
	STAT CC CC SEAT at L in bo filling ord c	B	: ====================================
11.0	REQUEST FOR FULL RECONVEYANCE		
	To be used only when obligations have been paid.		
TO:	nd holder of all indebtedness secured by the	foregoing trust deed. All sums so	cured by said
The undersigned is the legal owner in trust deed have been fully paid and satisfied	nd holder of all indebtedness secured by in 1. You hereby are directed, on payment to you ancel all evidences of indebtedness secured by the reconvey, without warranty, to the parties	u of any sums owing to you under y said trust deed (which are de	livered to you
Il to statute, the	A Aba corting	designated by the	must deed the
estate now held by you under the same. Mili	to reconvey, without warranty, to the parties		
DATED:	, 19		i
		Beneficiary	
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