29895

TRUST DEED

Vol. MS Page 24th day of October, 1983, between

18475

THIS TRUST DEED, made this .. LAURENCE WORTON AND AILEEN WORTON as Grantor, WILLIAM L. SISEMORE

CERTIFIED MORTGAGE CO., an Oregon corporation

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

The WigNiz Lot 14, BAILEY TRACTS, in the County of Klamath, State of 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 Dellars with interest the security of the s

note of even date herewith, payable to beneficiary or order and made by granter, the linal payment of principal and interest hereof, if

note of even date herowith, 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 hayable. October 24, 19 86.

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, affect to be then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or protect the security of this trust dead draptor adserts.

To protect the security of this trust dead draptor adserts.

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

1. To protect, preserve and nantain said property in kood condition
and repair: not remove or demoish my building or improvement thereon:
and repair: not remove or demoish my building or improvement thereon:
To complete or restore promptly and in good and workmanlike
and a publifing or improvement which may be constructed, damaged or
destroyed thereon, and nay when all obest incurred thereon, and nay when all the all obest incurred thereon, and nay when all the all obest incurred thereon, and nay when all the all obest incurred thereon, and nay when all posety; if the beneficiary so requests, to
cial Comply with all laws, ordinances, regularious, covenants, condicial Code as the beneficiary may require and to pay for filing same in the
py filing officers or softless, as well as the cost of all lien searches made
beneficiary.

To provide and continuously maintain insurance on the building to

join in executions allecting said modulators, regulations, coverants, conditional Code as the such intanning statement in the beneficiary security and require and to the Uniform Company of the proper public offices are seen as a may be deemed describle by the proper public offices as well as the copy for lifting officers or exercting algencies at may be deemed describle by the proper public offices and continuously maintain insurance on the buildings of the companies acceptable to the said premies against loss or damade by the companies acceptable to the limitients, with loss payable to time require an answer to less than all interest in the beneficiary with loss payable to the latter; all deliver said unique shall fail for any recent to the beneficiary and procure and to the beneficiary and procure of the beneficiary may force the same at the process of the beneficiary may force the same at the process of the process of the beneficiary may force the same at the process of the proc

(a) consent to the making of any map or plat of said property; (b) join in a fanting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or clark subordination or other agreement affecting this deed or the lien or clark thereof; (d) reconvey, without warranty, all or any not of the property. The fact of any reconveyance has be described the person or person of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the time without notice, either in person, by agent or by a receiver to be any the indestedness hereby secured; redard to the adequacy of any security for entry or part thereof; in it, own name sure or otherwise collect the rents, issues and profits, including these past due and unpaid, and apply the same, ney's fees upon any indebtedness secured hereby, and the supplication of operation and collection, including these whom any indebtedness secured hereby, and in such order as been functioned in the property, and the application or release thereof as always defined other warrance policies or compensation or awards for any tecked of line and other property, and the application or release thereof as always and profits or the proceeds of line and other manual profits, and the application or release thereof as always and standard of the warrance policies or compensation or awards for any tecked of line and other manual profits. It is not compensation or release thereof as always and standard of the warrance policies or compensation or awards for any tecked of line and other manual profits. It is not only the property and the application or release thereof as always and standard or pursuant to such notice.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

1. Upon default by grantor in payment of any indebtedness secured declare all sums secured hereby immediately due and payable. In such an election may proceed of and payable. In such an election may proceed to end payable. In such an election may proceed to end payable. In such as a declare all sums secured hereby immediately due and payable. In such as a declare all sums secured the beneficiary at hereby immediately due to forefose this trust deed of the sum of the said described for the future of the payable of the said described feel in written notice of default and his election hereby, whereupon the trustee all its the time and place of safe, give notice the manner provided in ORS 65.795.

13. Should the beneficiary elect to forefose by advertisement and safe from the default at any time prior to live days before the date set by the trustee of the trustee's saine prior to live days before the date set by the ORS 85.00, may pay to the encliciary or his successors so priviled by obligation secured thereby (included the terms of the obligation coars and expenses trust deed and the enclosion feed the trust of the default of the terms of the obligation provided by law) drustee's and attorney's fees not exceeding the terms of the obligation proceedings shall be dismissed by the trustee, the safe shall be held on the date and at the time and

the default, in which event all foreclosure proceedings shall be dismissed by 14. Otherwise, the sale shall be held on the date and at the time and be post-poned as provided by law of the time to which said sale may not provide on the post-poned as provided by law. The trustee may sall said property either a shall default of the highest bidder arcels and shall sell parcel or parcels at the property of the purchaser for each, payable at the parcel or parcels at the property of the purchaser for each, payable at the me of sale. Trustee shall default of the highest bidder any covenant or warming, express or important of the property of the purchaser of any matters of lact shall be conclusive proof of the trustialness thereof. Any person, excluding the trustee sent sale, and the granter and beneficiary, may purchase at the sale.

Swhen trustee sells pursuant to the powers provided herein, trustee cluding apply the proceeds of surrounding the trustee of the trustee and a teasonable charge by trustee saltoness. (2) to the obligation events by the trust dead (3) to all previous appears in the warder of the trustee on the trust ended of a surrounding the trustee of the trustee surplus. (3) to all previous surplus, 1, 2000, the granter of contents of the trustee of the trustee of the trustee surplus. (4) the granter of the survey of the surplus and (4) the surplus and the surplus of the survey of the s

surplus, it are, to the granter of to his successor in interest entitled to such appoint a successor of successors to any trustee named herein or to any conveys and trustee appointed hereinder. Upon such appointer hereinder. Upon such appointered hereinder. Upon such appointered hereinder. Upon such appointered hereinder, the latter shall be restricted with all title, interest and utiles confered any trustee herein for any trustee and appointered or appointering any trustee herein for any trustee or specification of the control of the control of the county. Containing telerence of the control of the county of the control of the co

NOIE. The Trust Deed Act provides that the trustee hereurcer must be either an atterney, 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, egents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 695 505 to 695.585.

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) lecture or commercial purposes of the characteristic and agricultural person) are for business or commercial purposes other than agricultural purposes.

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 nor named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculing 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 Trulli-n-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. laurence 66 Laurence Worton Release Weston Aileen Worton (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (OR\$ 93,490) County of Klamath STATE OF OREGON, County of.... jss. October 24, , 19 83 ..., 19 Personally appeared Personally appeared the above named Laurence Worton and who, each being first duly sworn, did say that the former is the Aileen Worton president and that the latter is the secretary of and acknowledged the foregoing instrua 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 Before me: ment to be O T, their voluntary act and deed. (GFFICIAL Notary Public for Oregon Notary Public for Oregon 2 cMg commission expres: 6-19-84 Notary Public for Oregon (OFFICIAL My commission expires: SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: 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 stitute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust med) 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: Beneficiary De not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED (FORM No. 881) STATE OF OREGON, County of Klamath ss. I certify that the within instrument was received for record on the 26th day of October 1983, at 10:44 o'clock A. M., and recorded SPACE RESERVED in book/reel/volume No... M.83....on FOR page 1847.5 or as document/fee, tile/ RECORDER'S USE instrument/microfilm No. 29895 Record of Mortgages of said County. Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. Certified Mortgage Co.

Fee: \$8.00

836 Klamath Ave.

Klamath Falls, Or. 97601 Evelyn Biehn, County Clerk