

30101

T/A #M-38-26854-1

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR 97208

TRUST DEED

Vol. M83 Page 18842

THIS TRUST DEED, made this 28th
ROBERT F. DAVIS

PROBATE DEED, made this 28th day of October
ROBERT F. DAVIS and DEBORAH A. DAVIS, husband and wife
TRANSMITTED TO THE

October

1983, between

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY
GAY LERWILL and PAGE LERWILL

GAY LERWILL and PAGE LERWILL, husband and wife

as Beneficiary.

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

WITNESSETH:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

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 ELEVEN THOUSAND SEVEN HUNDRED SIXTY THREE AND 95/100 (11,763.95) note of even date herewith.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **ELEVEN THOUSAND SEVEN HUNDRED SIXTY THREE AND 95/100** ---(11,763.95)--- note of even date hereon.

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 at maturity of note _____, 19____ Dollars, with interest thereon according to the terms of a promissory becomes due and payable. In the event the debt secured by this instrument is sold, conveyed, assigned or otherwise disposed of, the obligation herein contained and payment of the

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, I, To protect, preserve and defend the interest of the beneficiary, I, the undersigned, do hereby certify that the above described real property is not currently used for agricultural, timber or grazing purposes.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 and regulations therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in proper public office or offices, as well as the cost of all lien claims by filing officers or searching agencies as required.

[illegible]

5. To limit to such notice, the release shall be voidable at the option of the beneficiary hereunder or invalidate any 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, interest or other charges payable by the 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, 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 prejudice to any rights arising from breach of any of the covenants hereof and for such payments, with interest thereon aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the extent that they are bound for the payment of the obligation herein notified, 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.

[illegible]

It is mutually agreed that:

8. In the event that any agreed that: under the right of eminent domain or condemnation, beneficiary shall be taken right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the monies payable for all reasonable costs, expenses and attorney's fees necessarily incurred by the grantor in such proceedings, shall be paid to beneficiary, and both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance paid or incurred by beneficiary and execute such instruments as he agrees, at its own expense, upon the indebtedness and 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; (d) reconvey, voluntarily or otherwise, all or any part of the property, the lien or charge legally entitled thereto, or any reconveyance may be described as the "persons or parties" mentioned in this paragraph; 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.

Upon any default by grantor, the sum of \$100.00 shall be paid by grantor to the Trustee.

[illegible]

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 in said lease, and shall not be 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 the beneficiary's security hereby immediately due and payable. In such event the beneficiary at his option may proceed to foreclose this trust deed in accordance with the laws of the State of California. In such an advertisement to foreclose or direct the trustee to foreclose this trust deed, the beneficiary shall cause to be published in a newspaper of general circulation execute and cause to be filed. In the latter event the trustee shall deed and sell the said described real property shall give written notice of sale and the trustee shall hereof as hereupon the trustee shall deed the property to satisfy the obligation and his election hereby as required by law and process, to foreclose the sale, give notice of sale in the manner provided by law and process, to foreclose this trust deed in accordance with the laws of the State of California.

[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 said property either in one parcel or in separate parcels and shall sell the parcel or parcels at the highest bidder. The trustee shall sell the parcel or parcels at the proper time to the purchaser its deed, payable at the time said property is sold, but without any form as required by law, conveying the property, together with the deed of any matters or warranty, express or implied, and the receipt of the grantor and beneficiary. Any person, excluding the trustee, but including the grantor and beneficiary, who purchases at the sale, shall be conclusively presumed to have knowledge of the truthfulness of the deed of any matters or warranty, express or implied, and the receipt of the grantor and beneficiary. Any person, excluding the trustee, but including the grantor and beneficiary, who purchases at the sale, shall be conclusively presumed to have knowledge of the truthfulness of the deed of any matters or warranty, express or implied, and the receipt of the grantor and beneficiary. Any person, excluding the trustee, but including the grantor and beneficiary, who purchases at the sale, shall be conclusively presumed to have knowledge of the truthfulness of the deed of any matters or warranty, express or implied, and the receipt of the grantor and beneficiary.

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, attorney, (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 to whom the interests may appear in the order of their priorities in the trust deed, if any, to the grantor or his heirs, and (5) to the remainder in the trust surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or any conveyance to the successor trustee, the latter shall be with all title, interest and duties conferred upon the trustee named herein and without further instrument executed by the beneficiary and satisfaction shall be made by the County Recorder of such appointment, containing reference to this trust deed and the County Recorder of such, when recorded in the office of the County Recorder shall be 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, 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.

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, Contract of Sale dated May 26, 1978, recorded May 31, 1978, in Book M078 at Page 11622.

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),

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. 1305, 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
October 31, 1983

Personally appeared the above named
Robert F. Davis and
Deborah A. Davis

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

Before me:
(OFFICIAL SEAL) *Arline J. Addington*
Notary Public for Oregon
My commission expires: 3-22-85

Robert F. Davis
Robert F. Davis
Deborah A. Davis
Deborah A. Davis

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. 881)

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

Robert F. Davis
Deborah A. Davis
Grantor
Gay Lerwill
Page Lerwill
Beneficiary

AFTER RECORDING RETURN TO
Transamerica Title Ins. Co.
600 Main Street
Klamath Falls, Oregon 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/title/instrument/microfilm/reception No. _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

A parcel of land situate in the E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being more particularly described as follows:

Beginning at an iron pin on the North boundary of the Klamath Falls-Lakeview Highway, said point being East a distance of 30.0 feet and South a distance of 1821.4 feet from the Northwest corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, said corner being also the Northeast corner of "Junction Acres" Subdivision; thence North parallel to the West line of the E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 7 a distance of 245.0 feet to an iron pin; thence East a distance of 270.4 feet to the true point of beginning; thence continuing East a distance of 138.8 feet; thence South 2° 23' West, a distance of 383.4 feet to the North boundary of the Klamath Falls-Lakeview Highway; thence North 70° 40' West along the North boundary of said Highway a distance of 138.8 feet; thence in a Northerly direction to the true point of beginning.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 1st day of November, A.D. 1983
at 4:08 o'clock P M, and duly
recorded in Vol. M83 of Mortgages
Page 18842

EVELYN BIEHN, County Clerk

By Sam Smith Deputy

Fee 12.00