

30895

TRUST DEED

Vol. 1183 Page 20039

THIS TRUST DEED, made this 21st day of November

DEBORAH L. RODGERS

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY, 1983, between
ROLLIN K. EUDAILY and ARLYCE M. EUDAILY, husband and wife with the
right of survivorship, as Trustee, and
as Beneficiary,

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

WITNESSETH:

SEE ATTACHED 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 FOUR THOUSAND SIX HUNDRED NINE and 46/100 (\$4,609.46) - - - - - Dollars.

note of even date herewith, payable to benefit of - - - - -

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND SIX HUNDRED NINE and 46/100 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, but not sooner paid, to be due and payable at maturity 19
The date of maturity of the debt secured by this instrument becomes due and payable. In the event should the instrument be sold, conveyed, assigned or otherwise disposed of, the maturity of the debt shall be deemed to have occurred on the date of such disposition.

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 covenants and agrees:

1. To protect, preserve and maintain the property herein described, and to repair, replace and

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 proper manner any building or improvement on said property which may become damaged or destroyed through no fault of the grantor.

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 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. 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 \$ Insurable Value from time to time, in policies of insurance shall be delivered to the beneficiary, who in the event the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary as soon as insured; in addition of any policy of insurance now or at least fifteen days prior to the expiration of the policy, may procure the same or hereafter placed on the said buildings, and the cost of such insurance shall be paid by the grantor's expense. The amount of any indebtedness secured hereby and may be applied by beneficiary, in part therefor, or at option of beneficiary the entire amount so collected, or not cure or waive any default or notice of default hereunder or release shall not constitute assent to such notice.
 5. To keep the said premises free from any liens, mortgages, judgments, taxes, assessments, or other claims against the same.

done pursuant to such notice or application or release shall be null and void. 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 due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary, at its option, may, at its option, make thereof, together with the obligations described in paragraph 6 hereof, which it hereby, together with the obligations described in paragraph 6 hereof, trust deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from breach of any of the covenants hereof and all payments, with interest as aforesaid, the prohibited, 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 immediately due and payable.

6. To pay all costs of this trust deed and payable

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 actual fees actually incurred.

[illegible]

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, I hereby shall be taken as compensation for such taking that all or any portion of the monies payable to me by reason of such costs, expenses and attorney's fees necessary and incurred by my senior in such proceedings, shall be paid to beneficiary and both in the trial upon any reasonable costs and expenses and attorney's fees and liability in such proceedings, necessarily paid or incurred by beneficiary as ordered hereby; and grantor agrees, at its own expense, to pay the indebtedness and execute such instruments as shall be necessary in obtaining such actions pending, brought or to be brought by beneficiary.

9. At any time and from time to time, after the date hereof, I shall pay, out of any and all income derived from the above described property, payment of

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 subordinating any easement or other agreement affecting this deed or the land thereof; (d) reconvey to said grantor or his heirs, assigns or assigns, or to any grantee in any reconveyance may be described as any part of the property or charge fully entitled thereto, and the recitals therein of the "person or persons" shall be conclusive proof of the truth of the facts therein, and the "person or persons" services mentioned in this paragraph shall be not less than \$5,000.00.

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 of competent jurisdiction, enter upon and take possession of the indebtedness hereby secured, enter upon and take possession of any security or property or any part thereof, in and to the full satisfaction of all the claims, issues and profits, including those in own name sue or otherwise collect the rents, less costs and expenses of operation and collection, and apply the same, beneficiary may determine the indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entire indebtedness hereby secured hereby, and in such order as 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.

[illegible][illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or at the time to which said sale may be postponed as provided by law. The trustee may sell said sale may consist of one parcel or in separate parcels and shall sell said property either in whole or to the highest bidder. The trustee shall sell the parcel or parcels at public auction to the purchaser its deed, payable at the time of sale. Trustee shall deliver to the purchaser its deed, payable at the time of sale. Trustee shall execute the deed of the property sold without any covenant as required by law. The recitals 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 sale.

15. When the 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 of the trustee and a reasonable charge by trustee's attorney to the lien subsequent to the trust deed, (3) to the persons entitled as their interest may appear in the order of the trustee in the surplus, in any, to the grantor or to his successor in interest entitled to such surplus, and (4) to the beneficiaries of the trust in the order of their respective interests.

16. For any reason permitted by law, the trustee may terminate the trust at any time after the expiration of the time provided for in the deed.

[illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law, and the trustee is obligated to satisfy any party hereto or proceeding in law, who is not a grantor 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.

any, who is an active member of the Oregon State Bar, a bank, trust company or the United States, a title insurance company authorized to insure title to real or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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; or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, or a title insurance company authorized to insure title to real property in 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

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.
November 22, 1983

Personally appeared the above named Deborah L. Rodgers

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

Before me: Susan C. Latke
Notary Public for Oregon

My commission expires: 11-2-86

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

Personally appeared _____ and _____
duly sworn, did say that the former is the _____ who, each being first 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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

TA

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of _____ } ss.

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/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

By _____ NAME _____ TITLE _____ Deputy

DESCRIPTION

All that portion of Lot 21, Block 125, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, described as follows:

Beginning at the most Westerly corner of said Lot 21; thence North-easterly along the Southerly line of Orchard Avenue, 42.5 feet to the angle in the street line; thence Easterly along the street line 3.3 feet to the true point of beginning of this description, being also the corner of Lot deeded to E. M. Chilcote and D. M. Smith by deed recorded in Book 133 at page 13; thence to the right at an angle of 70° 8' with the Southerly line of Orchard Avenue, 66.4 feet to the Southwesterly line of said Lot 21; thence Southeasterly along said line of Lot 21, 16.7 feet, more or less, to the most Southerly corner of tract deeded to Duvall McKenny, et ux., by deed recorded in said Record Book 128 at page 519; thence Northerly along the Easterly line of said last mentioned tract 38.3 feet to a point; thence North-westerly along the said East line of last mentioned tract 36.4 feet to the Southerly line of Orchard Avenue; thence West along said line of Orchard Avenue 36.7 feet to the true point of beginning, all according to the subdivision plat of said Block 125, Mills Addition.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 22nd day of Nov. A.D. 19 83
at 3:31 o'clock P M, and duly
recorded in Vol. M83 of Mortgages
Page 20099

EVELYN BIEHN, County Clerk

By *Sam Smith* Deputy

Fee 12.00