

35234

LEG: 38-00
TRUST DEED

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THIS TRUST DEED, made this

William M. Ganong

EUGENE OR MARGARET BAILIE, husband and wife
as Beneficiary, WITN

WITNESSETH:

The Westerly 88 feet of Lot 5, Block 33, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, 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

sum of - - - - - TEN THOUSAND AND NO/100 - - - - - Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary of order and dated April 3, 1987,
not sooner paid, to be due and payable secured by this instrument is the date, stated above, on which the final installment of said note
The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
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becomes due and payable. In the event the property is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent of the beneficiary, the obligations secured by this instrument, irrespective of the maturity dates expressed herein, shall become immediately due and payable.

The above described real property is not currently:

(a) consent to the making of any map of restriction thereon; (c) join in any grant, any easement or creating any agreement affecting this deed or the lien or subordination or other agreement affecting this deed or the lien or the property thereon; (d) consent, without warranty, all or any part of the person or persons having an interest in the property, to any reconveyance may be described in any matters or facts shown on any map of restriction thereon.

[illegible][illegible]

4. To provide and continuously maintain insurance on the above described premises against loss or damage by fire and other perils, the beneficiary may have time to time require, in and through the insurance agent, that the beneficiary pay to the insurance company, in advance, the amount of the premium on such insurance, not less than \$ insurable with loss payable to the latter; all

[illegible][illegible]

not cure or waived by such notice.
5. To keep said premises free from construction liens and to pay all
taxes, assessments and other charges or liabilities against said property
against said property and any part of such taxes, assessments or
due or delinquent and promptly pay out of any taxes, assess-

to sell the said described tract, shall fix the time and place of sale,
hereby, whereupon the trustee shall proceed to foreclose this trust deed
thereof as directed herein, and shall proceed to foreclose this trust deed
the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and

[illegible][illegible]

14. Otherwise, if the notice of sale or the time to sell expires at the same extent that they are secured by the mortgage, the trustee shall sell the property described, and all sums secured by this trust shall be paid immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a branch of this trust and the expenses of this trust including the cost of advertising and the costs of the sale shall be paid out of the proceeds of the sale.

[illegible][illegible]

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trustee named herein, and such appointment, and the appointment of any successor, shall be vested with said trustee appointed hereunder. Upon such appointment, the trustee shall, if any, to the grantor or to his successors, assign to the beneficiary, if any, the surplus, if any, of the trust.

[illegible]

applied by it first upon the appellate courts, necessarily paid off the indebtedness both in the trial and appellate courts, and the balance applied to the indebtedness of the beneficiary in said court proceedings, and the balance applied to take such actions as the beneficiary and grantor agrees, at the expense of the beneficiary, to take and execute hereby; and grantor agrees, at the expense of the beneficiary, to take and execute such instruments as the beneficiary may request, and to make such written request of beneficiary.

9. At any time and from time to time after the date hereof, the trustee shall pay to the beneficiary or beneficiaries of its fees and presentation(s) for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

Oregon State Bar, a bank, trust company authorized to insure the

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

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

April 3

) ss.

19. 84

Personally appeared the above named

William M. Ganong

and acknowledged the foregoing instrument to be

Before me:

DOUGNA K. MATESON
Notary Public for Oregon
My Commission Expires 12/28/85

(OFFICIAL SEAL)

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19 _____, 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.

Ganong

Grantor

Baillie

Beneficiary

AFTER RECORDING RETURN TO

CMC
803 Main Street, Suite 103
Klamath Falls, Oregon 97601

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 5th day of April, 1984, at 3:21 o'clock PM, and recorded in book/reel/volume No. M84 on page 5593 or as document/fee/file/instrument/microfilm No. 35234, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Ann Smith Deputy

Fee: \$8.00