

35349

TRUST DEED

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THIS TRUST DEED, made this 30th day of JUNE A. MAYS

made this
MENA A MAYS

KLAMATH COUNTY TITLE COMPANY

as Grantor, _____ KLAMATH COUNTY TITLE COMPANY _____, as Trustee, and _____ husband and wife _____

as Grantor, _____
 JOSEPH W. MERCER and BERYL LILLIAN MERCER, husband and wife

as Beneficiary,

as Beneficiary,

WITNESSETH:

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

_____ of Klamath Falls,

in Klamath County, Oregon, described as:

LOT 4, BLOCK 110 of Buena Vista 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, SAVING AND EXCEPTING a portion thereof deeded to the State of Oregon in Volume 281, Page 200 and Volume 303, Page 5, Deed records of Klamath County, 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 the premises hereby conveyed, and the performance of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the parties hereto, the sum of NINETEEN THOUSAND THREE HUNDRED FIFTY AND NO/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 hereof, if not sooner paid, to be due and payable April 30, 2009, caused 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, _____
_____ due and payable.

_____, presently used for agricultural, timber or grazing purposes.

The above described real property is not currently used for ag-

The above described real property is not currently used for agricultural purposes.

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; and not to permit any waste of said property.

and in good and workmanlike condition.

1. To protect, preserve and maintain any building or improvement thereon, and repair; not to remove or waste of said property.

2. To commit or permit any building or improvement to be in bad and workmanlike manner; not to neglect or restore promptly and in good and workmanlike manner any building or improvement which has been constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary requests, to join in and execute such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require; 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 obtain insurance on the buildings

[illegible][illegible]

6. To pay all costs, fees and expenses of the trustee incurred of title search as well as the other costs and expenses of the trustee and attorney's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and, in any suit, action or proceeding which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay all costs and expenses, the attorney's fees and the beneficiary's or trustee's attorney's fees; the awarding evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees; and in the event of an appeal from the judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

DEY'S fees on such appeal.

It is agreed that:

_____ shall be taken

[illegible]

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.