

36246

TRUST DEED

Vol. 1184 Page - 7392

THIS TRUST DEED, made this 24 day of April, 1984, between David Donald Hill and Sandra Anne Hill, who are married to each other as Grantor, Continental Auxiliary Company, a California Corporation, Bank of America National Trust and Savings Association, a national banking association 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:

See Exhibit "A", consisting of one page, attached hereto.

together with all and singular the tenements, hereditaments and appurtenances now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Two hundred thirty five thousand eighty and no/100 - - - - -

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 thereon, 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 and its improvements in good condition and repair;
2. To pay all taxes, assessments, levies, liens, charges, interest and principal due or to become due on the property and its improvements, and
3. To pay all other obligations, taxes, assessments, levies, liens, charges, interest and principal due or to become due on the property and its improvements, 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 to repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

[illegible]

4. To provide and continuously maintain insurance on the buildings and such other interests on the said premises against loss or damage by fire for an amount not less than \$80,000.00 from time to time require by fire companies acceptable to the beneficiary, with loss payable to the latter, if the grantor shall fail for any reason to procure any such insurance and to deliver any policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now in force on such insurance and to the beneficiary may procure the same at grantor's expense on said buildings, collected under any fire or other insurance policy may be applied to the amount payable thereon, or addition of beneficiary the fire amount so collected may, in part thereof, may be released to grantor. Such a release shall not constitute a release or waive any default of grantor. Such a release shall not constitute a release or waive any default of grantor.

5. To keep said premises free from construction liens and taxes, assessments and other charges that may be levied or paid against said property before any part of such taxes, assessments upon or payments, insurance premiums, liens or other charges payable by or for the grantor fail to be promptly delivered receipted and other by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, together with the obligations due at the rate set forth in the note secured by this trust deed, and to be added to and become a part of the debt secured by this deed, herebefore described, with interest as aforesaid, the proceeds of, and all such payments shall be immediately due and payable with 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, 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 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 attorney's action or proceeding in which the beneficiary or trustee may appear, including any suit or foreclosure of this deed, or any suit or proceeding, including evidence of foreclosure of this deed, or any suit or proceeding, including any suit or proceeding of attorney's fees less the beneficiary's or trustee's costs and expenses, fixed by the trial court and in the order in this paragraph 7 in the attorney's fees; the decree of the trial court and in the order in this paragraph 7 in the beneficiary's fees shall be subject to the grantor further agree that an appeal from any judgment of the trial court shall adjudge reasonable and the beneficiary shall pay such sum as the attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

(a) consent to the making of any map or plat of said property; (b) join in the same; (c) execute any agreement affecting the title thereof; (d) join in the same; (e) convey, with warranty, all or any part of the lien or charge granted in the foregoing conveyance, and all or any part of the property, the legally entitled title, and the recitals prescribed as the "person" property. The service of this deed, and the recitals thereof, shall constitute a conclusive proof of the truthfulness thereof. Trustee's fees for all of the services mentioned in this paragraph shall not be less than \$5.00.

10. Upon the death of the grantor, the trust shall terminate, and the principal and income thereof shall be paid to the surviving spouse of the grantor, or to the issue of the grantor, in such proportions as may be determined by a court, and in the event the surviving spouse or issue of the grantor shall die, the principal and income thereof shall be paid to the issue of the grantor, in such proportions as may be determined by a court. The income of the trust shall be paid to the surviving spouse of the grantor, or to the issue of the grantor, in such proportions as may be determined by a court, and in the event the surviving spouse or issue of the grantor shall die, the principal and income thereof shall be paid to the issue of the grantor, in such proportions as may be determined by a court.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of said insurance policies or compensation or awards for any taking of tire and other property, and the application or release thereof as aforesaid, shall not constitute a default or notice of default hereunder, shall not constitute a breach of this lease, nor shall it constitute a forfeiture of the premises pursuant to such notice.

12. Upon default by grantor in performance of any agreement hereunder or in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event, as a mortgage or direct loan, the trustee may proceed to foreclose this trust deed by advertisement and sale. In the latter event, the trustee to foreclose this trust deed shall sell the described real property to the beneficiary or the trustee, as directed by the beneficiary, and upon the trustee's sale of the property to satisfy the indebtedness secured hereby, the trustee shall pay to the beneficiary the proceeds of the sale of the property, less the amount of the indebtedness secured hereby and the trustee's expenses in connection with the sale of the property, and the balance of the proceeds of the sale of the property shall be paid to the grantor or his heirs, assigns, personal representatives, or assigns, as the case may be, in the manner provided by the law and public policy of the State of California. The trustee shall be entitled to foreclose this trust deed by advertisement and sale of the property to satisfy the indebtedness secured hereby, and the proceeds of the sale of the property shall be paid to the beneficiary, less the amount of the indebtedness secured hereby and the trustee's expenses in connection with the sale of the property, and the balance of the proceeds of the sale of the property shall be paid to the grantor or his heirs, assigns, personal representatives, or assigns, as the case may be, in the manner provided by the law and public policy of the State of California.

[illegible][illegible]

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's 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 all of their interests may appertain to the interest of the trustee in the trust surplus, if any, to the grantor in full satisfaction of their interest 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 to any power, authority or duties conferred upon the latter shall be, with all title, interest and benefits thereon, to the beneficiary herein named, and without instrument executed by the beneficiary, containing and attested in the presence of the Clerk of the County, when recorded in the office of the Clerk of the County shall be conclusive 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 suits 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.

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.

INITIAL

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 Clatsop } ss.
April 27, 1986

Personally appeared the above named

David Donald Hill and Sandra Anne Hill

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

Before me:



NOTARY PUBLIC - CALIFORNIA
My commission expires: July 26, 1986
My COMM. expires JUL 26, 1986

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

BANK OF AMERICA
BOX 518 • TULELAKE, CA 96134

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/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

David Donald Hill
Sandra Anne Hill

7394

Exhibit "A"
Page one of
one page.

A parcel of land situated in the SE $\frac{1}{4}$ of Section 26, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pin at a point on curve on the Northerly right of way line of Hill Road, a county road, from which the Southeast corner of said Section 26 bears South 50° 27' 46" East, 2887.00 feet; thence along the arc of a 3789.72 feet radius curve to the right (delta = 00° 49' 56"; long chord = North 63° 22' 48" West, 55.05 feet) 55.05 feet to a $\frac{5}{8}$ inch iron pin at the end of curve; thence North 62° 57' 50" West continuing along said right of way line, 296.56 feet to a $\frac{5}{8}$ inch iron pin at the beginning of a curve to the right; thence along the arc of a 447.47 feet curve to the right (delta = 18° 33' 40"; long chord = North 53° 41' 00" West, 144.22 feet) 144.96 feet to a $\frac{5}{8}$ inch iron pin at the end of curve; thence North 44° 24' 10" West continuing along said right of way line, 25.95 feet to a $\frac{1}{2}$ inch iron pin; thence leaving said right of way line North 25° 04' 36" East 301.49 feet to a $\frac{1}{2}$ inch iron pin; thence South 55° 08' 15" East 187.54 feet to a $\frac{1}{2}$ inch iron pin; thence South 21° 09' 20" East, 460.38 feet to the point of beginning.

April 27, 1984, 19

David Donald Hill
David Donald Hill

Sandra Anne Hill
Sandra Anne Hill
Sandra Anne Hill

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for
record on the 3rd day of May A.D., 19 84 at 1:49 o'clock P M,
and duly recorded in Vol M84, of Mortgages on page 7392.

Fee: \$ 12.00

EVELYN BIEHN, COUNTY CLERK

by: Sam Smith, Deputy

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION