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MTC-13635-1

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, O. CR 6730

TRUST DEED

Vol. 1184 Page 7873 

THIS TRUST DEED, made this 4th day of May
CHARLES R. HAMPTON and LINDA L. HAMPTON, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY, INC.

MOSLEY DAVIS and PHYLLIS DAVIS, husband and wife
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 FOR LEGAL DESCRIPTION

There shall be a prepayment penalty of 10% of the unpaid balance, if this Trust Deed and Note, mentioned herein, is paid in full within five years of the date of closing which is May 11, 1984.

**for this Trust Deed and Note

**for this Trust Deed and Note to be assumed by a new Buyer so long as new Buyer will
 satisfactory credit report to Beneficiary and conform to all terms as set forth herein.
 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 connec-
 tion with said real estate.
 FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 sum of SEVENTY-FIVE THOUSAND AND NO/100 -----
 note of even date herewith, payable to the order of the Beneficiary.

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, on which the final installment of said note is 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. Beneficiary will not unreasonably withhold consent.

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

To protect the security of this trust deed, Grantor agrees: (a) to protect, preserve and maintain said property and to repair and not to remove, or damage, the same.

(see above

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, in any manner any building or improvement on 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, regulations, conditions and restrictions affecting said building or improvement, and to join in any and all proceedings to enforce the same.

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 as the beneficiary may require; and to pay for filing same in the proper public office or offices, as well as the cost of all firm 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 on an amount not less than \$full insurable value, as determined by fire companies acceptable to the beneficiary, from time to time required, in policies of insurance shall be delivered to the beneficiary, with loss payable to the grantor shall fail for any reason to procure any such insurance and all delivery of policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, may upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, in any part thereof, may be released to grantor. Such release amount so collected, nor cure or waive any default or notice of default hereunder or release shall act done pursuant to such notice.

5. To keep said premises insured.

[illegible]

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.

To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and any suit for the foreclosure of which the beneficiary or trustee may appear, including evidence of title and the deed, to pay all costs and expenses, including attorney's fees mentioned in paragraph 7 in all cases shall, by decree of the trial court and in the event of appeal from any judgment or decree of the trial court, and/or further agrees to pay the same as the plaintiff court shall adjudge reasonable as the beneficiary's share as the apportionment of such appeal.

If it is

It is mutually agreed that:

right of eminent domain or condemnation, beneficiary shall be taken as compensation for such taking, which are a portion of the monies payable to pay all reasonable costs, expenses and attorney's fees of the amount required incurred by grantor in such proceedings, shall be paid necessarily paid or both in and at first upon any reasonable costs and expenses and attorney's fees incurred by grantor in such proceedings, shall be paid necessarily paid or both in and at first upon any reasonable costs and expenses and attorney's fees incurred hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and costs of 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

NOTE: The Trust Deed Act provides that the trustee shall be liable for the payment of the fees and costs of 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

(c) consent to the making of any map or plat of said property; (d) consent to any easement or creating any restricted said property; (e) consent to any subordination or other instrument affecting this deed; and (f) consent to any grantee to reconvey, without charge, all or any part of the land or charge or interest therein to the grantor or to any person claiming through the grantor, legally entitled to the same, and the recitals thereof in the instrument so reconveyed shall be conclusive proof of the truthfulness thereof. Trustee's fees for such services mentioned in this paragraph shall be not less than \$5.00 per hour and no time without pay. Upon any default by

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of the same, the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof or damage of the property, shall constitute a full and complete satisfaction of the obligations of the tenant hereunder, and the tenant hereby waives any default or notice of default thereof or damage of the property, and shall not sue or pursue 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 sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed advertised as a mortgage or direct the trustee to foreclose this trust deed as a mortgage and sale. In the latter case the trustee to foreclose this trust deed to sell the said described real property to the beneficiary or the trustee at his election, whereupon the trustee shall be required to satisfy the debt and balance thereof in the manner provided by law and to record the deed in the time and place of sale as required by law and to record to foreclose this trust deed.

13. Should the beneficiary elect to foreclose by advertisement and sale, trustee for the trust's sale, the grantor or his personal representative, after default at any time prior to five days before the date set for said foreclosure, may pay to the beneficiary or his successor-in-interest, upon receiving the entire amount thereof under the terms of the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and attorney's fees incurred in defending the same as would not otherwise be due had no default occurred), and thereby cure the default, in which event all foreclosure proceedings shall be null and void.

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 is postponed as provided by law. The trustee may sell and property may be sold in separate parcels and shall sell the parcel or parcels that will deliver to the highest bidder for cash, payable at the time of sale. Trustee may sell property as sold, but without deed in form as required by law conveying the recitals in the deed of any covenant or warranty, express or implied, or the truthfulness thereof. Any person, excluding the trustee, his assignor and beneficiary, may purchase the property.

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 for sale, and (2) the obligation secured by the trust deed; (3) to all persons who have recorded liens subsequent to the interest of the trustee in the trust, as their interests may appear in the order of their priority in the trust; and, if any, to the grantor or to his estate.

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 trustee appointed hereunder. Upon such appointment or to any trustee named herein or to any trustee appointed hereunder, the latter shall be vested with all the powers, duties and responsibilities conferred upon any trustee herein named, with all full authority and power to execute and perform the same, and shall be appointed in place of, and in substitution for, the trustee named herein. The appointment of a successor or successors shall be made by a written instrument executed by the beneficiary, containing reference to this trust created by the will of the decedent, and to the county or counties in which the will of the decedent was admitted to probate, and the instrument shall be filed for record in the office of the Clerk of the County of Los Angeles, California, and shall be conclusive proof of the appointment of the successor or successors.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not required to notify any party hereto of pending sale under any other deed of record of any action or proceeding in which grantor, beneficiary or trustee or 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 issue title insurance in this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 9A5.505 to 9A5.530.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except

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 the purpose of securing the loan represented by the above described note and this trust deed~~

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, 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

May 19 84

Personally appeared the above named
CHARLES R. HAMPTON and LINDA L. HAMPTON

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

(OFFICIAL
SEAL)

Before me:
Kristin L. Redd
Notary Public for Oregon

My commission expires: 11/16/87

STATE OF OREGON, County of

Personally appeared

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.

Charles R. & Linda L. Hampton

Grantor

Mosley & Phyllis Davis

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY, INC.

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/instru-
ment/microfilm/reception No. _____,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____ Deputy

DESCRIPTION

MTC NO. 13635

7875

That parcel of land lying Southerly of the center line of the easement recorded in Volume M79, page 19942, Microfilm Records of Klamath County, Oregon, and the County Road of the following described property:

Commencing at the South $\frac{1}{4}$ corner of Section 32; Township 39 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian; thence North along the North-South center section line 500.00 feet to the true point of beginning; thence North 89° 59' 15" East 1052.12 feet to the centerline of the County Road; thence along the arc of a 954.93 foot radius curve to the left, 73.81 feet; thence North 14° 58' 35" West 112.90 feet to the beginning of a curve to the left; thence along the arc of a 293.82 foot radius curve, 194.68 feet; thence North 52° 56' 21" West, 43.61 feet; thence North, 463.00 feet; thence South 89° 55' 40" West 868.16 feet to the North-South center section line; thence South 00° 12' 47" East along the center section line, 827.99 feet.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 11th day of May A.D. 19 84
at 1:34 o'clock P M, and duly
recorded in Vol. M84 of Mortgages
page 7873

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 12.00