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MITC-13635-1

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR 97208

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 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, shall become immediately due and payable. Beneficiary will not unreasonably withhold consent to the sale of the property herein described real property is not currently used for agricultural, timber or grazing 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 not to commit or permit any waste of said property.
2. To complete or restore in proper and proper manner any building or improvement thereon.

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, rules, orders, conditions and restrictions affecting 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 the recording of the same in the proper public office or offices, and to pay for the filing of the same by filing etc.

4. To provide and continuously maintain:

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 \$100,000 insurable value, by fire companies acceptable to the board of directors.

an amount not less than \$100,000, full insurable value of the buildings and contents thereof, and the beneficiary may from time to time require, in companies acceptable to the beneficiary, with loss payable to the latter, in policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance, the grantor shall deliver said policies to the beneficiary at least five days before the expiration of any policy of insurance then in force.

the grantor shall fail to be delivered to the beneficiary as soon as insured; the grantor shall procure for the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, a policy upon any indebtedness secured by a mortgage on said buildings, the amount of which may determine the amount of the insurance policy may be used.

collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release may be made pursuant to any default or notice of default of beneficiary, and may be done pursuant to any order of the court.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied against said property before any sale of said property.

(a) consent to the making of any map or plat of said property; (b) not in-
granting any easement or creating any restriction thereon; (c) not in any
subordination or other agreement affecting this deed of the land in any
thereof; (d) reconvey, without warranty, all

thereof; (d) recovery, without warranty, all or any part of the fee or charge granted in any reconveyance may be described as the "prison or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court appointed by a court, and without regard to the indebtedness of the grantor, to the extent of the property, the

either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same to the payment of the costs and expenses of operation and collection, and apply the balance to the payment of any indebtedness of said property, and apply the balance to the payment of any indebtedness of said property.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the payment of such insurance policies or compensation for the use of the property, the payment of the taxes and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

12. Upon default by tenant, the lessor shall have the right to take possession of said property, the insurance policies or compensation or awards for the proceeds of the and other property, and the application of release thereof or disbursement, shall not constitute any default or notice of default hereunder or invalidate any act done pursuant 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 the mortgage or equity as a mortgage or direct the sale of the property to satisfy the indebtedness.

beneficiary at his election may proceed to foreclose this trust deed as a mortgage or direct the trustee to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and by election sell the said described real property to satisfy the obligations hereby, whereupon the trustee shall fix the time and place at which the same shall be then required to be sold.

13. Should the beneficiary elect to foreclose by advertisement in lieu of notice after default at any time prior to five days before the trustee's sale, the trustee shall file the time and place of sale, in the manner provided in ORS 86.740 to 86.795.

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 an escrow agent licensed under ORS 645.535 to 645.538, or 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 law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except

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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 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.~~

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.
May 9, 19 84

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

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

(OFFICIAL SEAL)

Before me:

Kristi L. Redd
Notary Public for Oregon

My commission expires: 11/16/87

STATE OF OREGON, County of) ss.

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/instrument/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