

36654

May 1984, between

as Grantor, William P. Brandsness  
South Valley State Bank

.....  
as Beneficiary,

WITNESSETH:

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 EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF /

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.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at New York, New York, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_

Hundred and No/100-----

According to the terms of a promissory note executed by me as above named, bearing date the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and payable to the order of \_\_\_\_\_, I hereby certify that the sum of \$\_\_\_\_\_, Dollars, has been paid to me by the said \_\_\_\_\_.

\_\_\_\_\_

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein, the sum of Twenty Seven Thousand Five Hundred 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, if

sum of Twenty Seven Thousand \_\_\_\_\_ Dollars, with interest at \_\_\_\_\_ per annum from date hereof until paid.  
\_\_\_\_\_ note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal  
November 12, 1934,  
not sooner paid, to be due and payable \_\_\_\_\_, 1934,  
the maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due; and the grantor hereby obtained the written consent or approval of the beneficiary.

The foregoing recited terms are subject to the conditions expressed therein, or

The date of maturity of the debt secured by the described property, or any interest therein, becomes due and payable. In the event the grantor without first having obtained the written consent, conveyed, assigned or alienated all obligations secured by this instrument, irrespective of the date of the conveyance, assignment or alienation, the debt secured by this instrument shall nevertheless remain due and payable.

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

The above described real property is

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 permit any waste of said property.

2. To keep said property, and in good and workmanlike condition and not damaged or

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and pay when due all costs incurred therefor.

[illegible]

proper public office or offices, as well as the cost of such insurance may be deemed desirable by the beneficiary, the insured premises against loss or damage by fire.

[illegible]

any part or waive any default hereunder, nor shall it act due pursuant to such notice.

5. To keep said beneficiary free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to beneficiary, should the grantor fail to make payment of all taxes, assessments, insurance premiums, and other charges payable by grantor, either by providing beneficiary with funds with which to make payment thereof, or by making beneficiary my, at its option, both in the note and in each such payment, beneficiary may, at its option set forth in the note and in the amount to pay the obligations described in paragraphs 6 and 7 of this hereby, together with the obligations described as a part of the debt secured by this deed, shall be added to any rights arising from hereunder, the property deed, without waiver of any rights, with interest as aforesaid, the property deed, heretofore and for such payments, as well as the grantor, shall be bound to the covenants hereinbefore described, as well as the payment of the obligation heretofore and for such payments shall be immediately due and payable and without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and the trustee incurred

6. To pay all costs, fees and expenses of the trustee incurred in title search as well as in enforcing this obligation and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit, action or proceeding brought by or on behalf of the beneficiary or trustee, including costs, fees and expenses of the trustee incurred in connection with or in defense of such suit, action or proceeding.

[illegible][illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in or charge any deed or instrument affecting this deed or the land or property. The subcontractor or other agreement, all or any part of the "person or persons guaranteeing" (d) reconvey, without warranty, as the "person or persons guaranteeing" in any reconveyance may be described as "the person or persons legally entitled thereto," and the recitals therein of any matter or facts shall constitute conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall be paid by the beneficiary named herein.

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of or to such property, and the application or release thereof as aforesaid, shall not curtail, diminish or otherwise affect the rights of the said mortgagor in and to the said property, and the application or release thereof as aforesaid shall not constitute a waiver by the said mortgagor of any default or breach of any of the covenants herein contained, and the said mortgagor hereby waives any default or notice of default hereunder or invalidates any such default or notice of default in the event of any indebtedness secured hereby.

[illegible][illegible]

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 may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels in one parcel or in separate parcels for cash, payable at the time of sale. Trustee in auction to the highest bidder for cash, payable at the time of sale, or by law conveying the property to the purchaser its deed in covenant or warranty, express or implied, shall deliver to the purchaser if there are no matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. Pursuant to the powers provided herein, trustee shall pay the expenses of sale, interest on the debt secured by the mortgage, and the costs of the foreclosure proceedings.

[illegible][illegible]

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 sale 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.

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 §§ 555 to 555.585.

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.)

FIRST AMERICAN MANAGEMENT CORPORATION  
BY: *B. Carpenter*

STATE OF OREGON,  
County of Klamath } ss.  
May 14, 1984  
Personally appeared the above named  
Bruce Carpenter, President  
First American Management Corporation

STATE OF OREGON, County of \_\_\_\_\_, 19\_\_\_\_ ss.  
Personally appeared \_\_\_\_\_ and  
duly sworn, did say that the former is the \_\_\_\_\_ who, each being first  
president and that the latter is the  
secretary of

and acknowledged the foregoing instrument to be his voluntary act and deed.  
Before me:  
*[Signature]*  
Notary Public for Oregon  
My commission expires: 10-17-87

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\_\_\_\_

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.  
Beneficiary

**TRUST DEED**  
(FORM No. 881)  
STEVENS-NESS LAW PUB. CO. PORTLAND, ORE.  
Grantor  
Beneficiary  
AFTER RECORDING RETURN TO  
**SOUTH VALLEY STATE BANK**  
P. O. BOX 5210  
KLAMATH FALLS, OREGON 97601

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 \_\_\_\_\_  
By \_\_\_\_\_ Deputy

## EXHIBIT "A"

8078

The land referred to in this policy is described as

The following described real property situate in Klamath County, Oregon:

**PARCEL 1:** A tract of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin which lies North 0°51' West along the 40 line a distance of 542.3 feet and North 89°09' East a distance of 30 feet from the iron axle which marks the Southwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: Continuing North 89°09' East a distance of 257.2 feet to an iron pin; thence North 20°18' West a distance of 164.5 feet to an iron pin; thence North 45°09' East a distance of 221.6 feet to an iron pin which lies on the Southwesterly right of way line of the Klamath Falls-Lakeview Highway, 40 feet at right angles from its center; thence in a Northwesterly direction following the arc of a 3°11' curve to the left along the Southwesterly right of way line of the State Highway a distance of 432.3 feet to an iron axle (the long chord of this curve bears North 57°58' West a distance of 421.07') thence South 0°51' East along the Easterly right of way line of Patterson Street a distance of 544.2 feet, more or less, to the point of beginning.

Less a tract of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pin on the East boundary of Patterson Street; said point being North 0°51' West a distance of 660.0 feet and North 89°09' East a distance of 30.0 feet from the iron axle at the Southwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 1; thence North 0°51' West along the East boundary of Patterson Street a distance of 120.0 feet to an iron pin; thence North 89°09' East at right angles to Patterson Street; a distance of 181.5 feet to an iron pin; thence South 0°51' East parallel with Patterson Street a distance of 120.0 feet to an iron pin; thence South 89°09' West at right angles to Patterson Street a distance of 181.5 feet, more or less, to the point of beginning. EXCEPTING THEREFROM that portion decded to the State of Oregon by Deeds recorded July 24, 1964, in Volume 354 page 605, and recorded September 10, 1971, in Volume M71 page 9658, Deed records of Klamath County, Oregon.

**PARCEL 2:** A tract of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the East boundary of Patterson Street, said point being North 0°51' West a distance of 660.0 feet and North 89°09' East a distance of 30.0 feet from the iron axle at the Southwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 1, thence North 0°51' West along the East boundary of Patterson Street a distance of 120.0 feet to an iron pin; thence North 89°09' East at right angles to Patterson Street, a distance of 181.5 feet to an iron pin; thence South 0°51' East parallel with Patterson Street a distance of 120.0 feet to an iron pin; thence South 89°09' West at right angles to Patterson Street a distance of 181.5 feet more or less to the point of beginning.

MOUNTAIN TITLE COMPANY, INC. has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 16th day of May A.D., 1984 at 11:29 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 8076.

Fee: \$ 12.00

EVELYN BIEHN, COUNTY CLERK

by: Ron Smith, Deputy