

37577

THIS TRUST DEED, made this 27th day of

THIS TRUST DEED, made this _____ day of _____, 19____, by and between _____, as Trustee, and _____, as Grantor, MOUNTAIN TITLE COMPANY INC.

W. F. DEAN and GLADYS DEAN
as Beneficiary,

WITNESSETH:

W. F. DEAN and GLADYS DEAN
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:

_____ Klamath _____
_____ and being a portion of: _____ TRACT 1198, according to the official _____ Oregon, more

Grantor irrevocably granted to the County, Oregon, described as:
in Klamath County, Oregon, described as:
A parcel of land being a portion of:
Lot 11, Block 1, VALE DEAN CANYON SUBDIVISION, TRACT 1198, according to the official
plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more
particularly described as follows: Beginning at the Northwest corner of said Lot 11;
thence East 435.58 feet to the Northeast corner of said Lot 11, which is on the Westerly
right of way line of Aurora Drive; thence along said Westerly right of way line, South
61.84 feet, along the arc of a curve to the left (radius point bears East 180.00 feet,
and central angle is 45° 00' 00") 141.37 feet to the Southeast corner of said Lot 11;
thence South 84° 37' 45" West 490.16 feet to the Westerly line of said Lot 11; thence
North 00° 04' 18" West 235.00 feet to the point of beginning, with bearings based on
the true meridian. No. 31-84 filed in the Klamath County Engineer's Office.
The above described premises, together with all rights thereunto belonging or in anywise
connected therewith, and all fixtures now or hereafter attached to or used in connection
therewith, are hereby granted to the County of Klamath, Oregon, for the purpose of

thence South 84° 37' 45" West 490.12 feet to the point of beginning,
North 00° 04' 18" West 235.00 feet to the point of beginning,
Minor Partition No. 31-84 filed in the Klamath County Engineer's Office.
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.

THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the
(\$14,000.00)
according to the terms of a promissory

now or heretofore owned by said grantor.

FOR THE PURPOSE OF SECURING PERFORMANCE OF OBLIGATION OF GRANTOR TO PAY TO GRANTEE THE SUM OF \$14,000.00

SUM OF FOURTEEN THOUSAND 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 per terms of note dated 19__.

The debt secured by this instrument is the debt, stated above, on which the final installment of said note is due at maturity of the debt secured by this instrument or any part thereof, on which interest therein is sold, agreed to be received by the beneficiary named herein, obtained the written consent or approval of the beneficiary named herein, and expressed therein, or

The date of maturity of the debt secured by the property described in the instrument shall be the date when the property becomes due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the date of maturity, shall become immediately due and payable.

The above described real property is not covered by the above described deed, grantor agrees:

To protect the security of this trust deed, grantor covenants and warrants to grantee as follows:

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 promptly and completely restore, repair or replace any building or improvement which may be constructed, damaged or destroyed.

[illegible][illegible]

5. To keep said premises free from construction liens and other 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 past due or prior lien and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, or providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof by direct payment of beneficiary may, at its option, set forth in the note and hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach thereof, the property hereof and for such payments, with interest as aforesaid, be bound to the covenant hereof and for such payments, as well as the obligation herein described, and all such payments shall be immediately due and payable with interest, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and all sums secured by this trust deed.

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.

[illegible]

It is mutually agreed that:

8. In the event that any portion or all of said property shall have been taken by right of eminent domain or condemnation, beneficiary shall have under it if so elects, to require that all or any portion of the amount payable under such taking, which are in excess of the fees necessarily paid as compensation for such taking, expenses and shall be paid to beneficiary and to pay all reasonable costs, expenses and shall be paid to beneficiary and incurred by grantor in such proceedings, costs and expenses and incurred by grantor in such proceedings, necessarily paid upon the indebtedness applied by the trial and appellate courts, at its own expense, to take such actions both in and out of court, and balance payment, in obtaining such compensation in such proceedings, and the balance payment, in obtaining such compensation hereby, upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of full reconveyance, for the indebtedness, trustee may endorsement (in person) for the payment of the indebtedness, trustee may 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; (c) join in any granting any easement or agreement affecting this deed or part of the property. The subordination or conveyance shall be described as the "person or persons shall therefor, in any reconveyance may be recited therein of any matter which shall be conclusively determined by the truthfulness thereof. Trusts are for any of the legally entitled thereto, and no beneficiary of the trust shall be less than \$5.

The conditions in this paragraph shall be not less than \$5.

hereunder, beneficiary may at any time up to be ap

10. Upon any default by grantor hereunder, beneficiary may at any time and from time to time, by or through its attorneys, sue for and recover the sum of the principal amount of the loan, together with interest thereon, and all costs and expenses of operation, including reasonable attorney's fees upon the claim.

11. The entering upon and taking possession of said property, the collection of such rents, interest and profits, or the proceeds of fire and other insurance policies or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[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 grantor shall sell the parcels at public auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property sold, but without any warranty or warranty, express or implied. The recitals in the deed shall be true and correct matters of fact shall be conclusively proved by the truthfulness thereof. Any person, excluding the trustee, who attests to the truthfulness hereof, may purchase at the powers provided herein, trustee or otherwise. If the trustee sells pursuant to the powers provided herein, trustee shall pay the expenses of said sale.

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 preparation of the trustee's deed; (2) the interest of the trust including the obligation to the interest of the priority and (4) the having recorded lien may appear in the order of their priority and such as their interests, to the grantor or to his successor in interest entitled to such surplus, any, to the grantor or to his successor in interest entitled to such surplus.

16. No commission permitted by law beneficiary may from time to time receive any portion of the surplus permitted by law beneficiary hereafter to any

16. For any reason permitted by law, beneficiary herein from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without further action, the power herein conferred upon the trustee shall be vested with the appointed successor trustee. The power of the trustee herein named shall be made by written instrument, and the power and duties, appointment and substitution hereunder shall be made by written instrument, each executed by beneficiary, containing reference to this trust deed hereunder. Each such executed instrument, containing reference to this trust deed, shall be filed in the office of the County Clerk or Recorder of the county in which the property is located, and the same shall be entered in the place of record, which, with the original of this trust deed, shall constitute the instrument of record, and the County Clerk or Recorder of the proper appointment of the successor trustee 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 sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee has such action or proceeding is brought by trustee.

9. At any time and from time to time, 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 698.505 to 698.505.

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.)

STATE OF OREGON,

County of Klamath

June 8, 1984

Personally appeared the above named
David Kay Enright and Betty Jo
Enright

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

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 7/13/85

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19____.

_____ 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 PUBL. CO., PORTLAND, ORE.

David Kay Enright & Betty Jo
Enright

Grantor

W. F. DEAN & GLADYS DEAN

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY INC.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 8th day of June, 1984, at 3:41 o'clock P.M., and recorded in book/reel/volume No. M84 on page 9704 or as fee/file/instrument/microfilm/reception No. 37577, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By [Signature] Deputy

Fee: \$8.00