

39392

MTL-13892K  
TRUST DEED

Vol. 184 Page 12900

**THIS TRUST**  
**RICHARD HOLMES**

24th day of July

19.84, between

THIS TRUST DEED, made this

THIS TRUST  
RICHARD HOLMES

MOUNTAIN TITLE CO., INC.

as Grantor, MOON TRAIL

LEONARD WILBUR and MARION WILBUR, husband and wife

as Beneficiary,

**WITNESSETH:**

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
County, Oregon, described as:

Grantor irrevocably grants, bargains, sells and conveys unto the Grantee, in and to the Grantee, all that certain parcel of land, to-wit:

Lot 4, Block 6, SPRAGUE RIVER VALLEY ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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.

**B. THE PURPOSE** OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the ADDED FIFTY AND NO/100 \_\_\_\_\_

now or hereafter, and the sum of \_\_\_\_\_ 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, is not sooner paid, to be due and payable \_\_\_\_\_ per terms of note \_\_\_\_\_, 19\_\_\_\_.

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.

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

(a) consent to the making of any map or plat of said property; (b) join in any such map or plat; (c) consent to the making of any restriction thereon; (d) join in any such restriction; (e) consent to the making of any charge or mortgage on said property; (f) join in any such charge or mortgage.

The above described real property is not

To protect the security of this trust deed, grantor agrees:

To protect, preserve and maintain said property in good condition and to erect, construct, reconstruct, repair, replace, improve, alter, modify, extend, enlarge, remodel, reconstruct, rebuild, any building or improvement thereon

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 and in good and workmanlike improvement which may be constructed, damaged or

and repair; not to remove or demolish any building or structure thereon, nor to commit or permit any waste of 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 by fire, flood, windstorm or other cause, and to pay the cost thereof in full at once, and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions applicable thereto.

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as all other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to affect the trust or any part of the trust, or any of the trust; and in any suit or action brought by or for the benefit of the trust or any part of the trust.

7. To appear in and defend any action or proceeding purporting to affect the special rights or powers of beneficiary or trustee; and in any suit brought by the attorney or trustee to pay all costs and expenses, if any suit for the foreclosure of this deed, to pay all costs and fees, if any suit for the foreclosure of the beneficiary's or trustee's attorney's fees, including evidence of title and the beneficiary's or trustee's attorney's fees, including amount of attorney's fees mentioned in this paragraph 7 from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

If in mutually agreed that:

8. In all of said property shall be taken

It is mutually agreed that:

**It is mutually agreed that:**

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have no right, except so to elect, to require that all or any portion of the monies payable therefor, as it so elects, to require that all or any portion of the monies required as compensation for such taking, which are in excess of the necessarily paid to pay all reasonable costs, expenses and attorney's fees reasonably incurred by grantor in such proceedings, shall be paid to beneficiary to be applied by it first upon any reasonable costs and expenses incurred or incurred by both in the trial and appellate courts, necessarily applied upon the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such action and promptly upon beneficiary's request.

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 endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee

(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 any mortgage, deed or other agreement affecting the deed or the lien or charge of said property or any part of the property. The person or persons who shall execute this instrument shall be deemed to have agreed to the foregoing; (d) reconvey, without warranty, to the person or persons to whom the same shall be granted in any reconveyance, and the recitals therein of any matters of fact shall be conclusively and irrefragably proof of the truthfulness thereof. No fees for this instrument shall be more than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent, or by attorney, enter upon and take possession of said property pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, in its own name sue or otherwise collect the principal, interest, and costs thereon, and all other sums due and unpaid, and apply the same, together with the proceeds of any sale of said property, to the satisfaction of the issues and profits, and to the payment of the costs and expenses of operation and collection, and in such order as beneficiary's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of tire and other insurance policies or compensation 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 trustee may sell said property either in one parcel or in separate parcels and shall accept the parcel or parcels sold to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in the form as required by law and shall deliver to the purchaser its deed in full covenant or warranty, except that the property so sold, but without any matters of fact shall be covenanted and warranted. The recitals in the deed shall be true and correct, but including the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any trustee named herein and without conveyance to the successor or successors. Upon such appointment, the powers and duties conferred upon the trustee herein shall be vested with all title powers and duties conferred upon the trustee herein named or appointed as successor trustee. Each such appointment of a trustee herein shall be in writing and shall be executed by beneficiary or beneficiaries and the written instrument executed by beneficiary or beneficiaries shall be made by deed and recorded in the mortgage records of the county or counties in which, when recorded in the mortgage records of proper authority, which the property is situated, 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 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.

9. At any time and from time to time, the trustee hereunder shall 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 the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585. The trustee shall be a party unless such action or proceeding is brought by or for the benefit of the beneficiary, payment of its fees and reconveyances, for cancellation of the indebtedness, trustee may 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 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 the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585. The trustee shall be a party unless such action or proceeding is brought by or for the benefit of the beneficiary, payment of its fees and reconveyances, for cancellation of the indebtedness, trustee may endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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 except none

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, or for the improvement of a dwelling, or for the payment of a debt secured by a mortgage on real property.~~

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.)

(ORS 93.490)

STATE OF ~~OREGON~~, California )  
County of Riverside ) ss.  
July 26, 19 84

Personally appeared the above named  
RICHARD HOLMES

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

Before me:

(OFFICIAL

Beth Karnes  
OFFICIAL SECRETARY Public for ~~OREGON~~ California

NOTARY PUBLIC - CALIFORNIA  
RIVERSIDE COUNTY  
My Comm. Expires Oct. 20, 1987

Oct. 20, 87

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

(OFFICIAL SEAL)

My commission expires:

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. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Richard Holmes

Grantor

Leonard & Marion Wilbur

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY, INC.

39388

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 31 day of July, 19 84 at 10:42 o'clock A.M. and recorded in book/reel/volume No. M84 on page 12900 or as document/fee/file/instrument/microfilm No. 39392

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Ann Smith Deputy

Fee: \$8.00