

LEG: 20-00

Vol. 144 p. 1

THIS TRUST DEED, made this

day of

~~August~~

84

between

as Grantor, Hugh L. Allen
MOUNTAIN TITLE CO., INC
Donald M. Clark, Per

as Beneficiary.

as Trustee, and

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

WITNESSETH:

Lot 13 in Block 1, of TRACT NO. 1002, LAWANDA HILLS,
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 now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement, the sum of SIX THOUSAND AND NO/100

note of even date herewith, payable to beneficiary or order and made by _____ Dollars, with interest thereon _____
not sooner paid, to be due and payable _____
The date of _____

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, or any interest therein 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, contained herein, shall become immediately due and payable.

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

1. To protect, preserve and maintain said property in and about the same and repair; not to remove or demolish any building or structure on the same or to commit or permit any person to commit any act which would be injurious to the same.

2. To complete or restore 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 manner any building or improvement which may be considered destroyed thereon, and pay when due all
3. To complete

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, if the beneficiary so requires, and to join in executing such financing statements pursuant to the provisions of the Uniform Commercial Code as the beneficiary may deem proper and necessary to carry out the proper public use of the property.

4. To provide and cause to be provided, for the use of the Commission, all such information, documents, records, reports, and other data as may be required by the Commission for the purpose of carrying out its functions under 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 lien 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 and such other hazards as the beneficiary may deem time to the companies acceptable and not less than \$ _____.

...on the said premises against loss or damage by fire
an amount not less than \$.....
...companies acceptable to the beneficiary, with loss payable to the latter, all
policies of insurance shall be delivered to the beneficiary as soon as insured,
and the grantor shall fail for any reason to procure any such insurance,
deliver said policies to the beneficiary.

the grantor shall be delivered to the beneficiary as soon as insured; the beneficiary may procure the same at least fifteen days prior to the expiration of any fire or other insurance policy of the grantor's expense. The

may procure now or hereafter placed on the expiration of 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 or cure or waive any default or notice of default may be made by beneficiary done pursuant to such application or notice of default.

5: To keep said premises free from construction liens and to pay all

(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 subordination or other agreement affecting title to said property; (d) reconvey said property to the grantor or to any person or persons named in the deed.

subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The legally entitled thereto," and the recitals therein of the "person or persons mentioned in the foregoing recitals" shall be conclusive proof of the truthfulness of the foregoing recitals.

10. Upon any default by grantor hereunder, beneficiaries appointed by a court, either in person, by or through the individual, shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

time without notice, 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 premises or any part thereof, in its own name sue and otherwise recover all costs and profits, including those costs and profits, and other expenses

11. The entering upon the premises of the mortgagor, or any part thereof, in its own name sue or take possession of said property, including those past due and unpaid, and apply the same, less upon any indebtedness secured hereby, and in such order as the mortgagee may determine.

11. The entering upon and taking possession of said property, the insurance policies or compensation or awards for any takings or damage to said property, and the application or awards for any takings or damage to said property, shall be subject to the approval of the Attorney General.

12. Upon default by grantor in payment of any of the above obligations, the assignee shall have the right to take possession of said property, the proceeds and profits, or the proceeds of fire and other insurance thereon, and the application or awards for any taking of fire and other insurance on said property, and the assignee shall not be bound to give 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 by 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 equity as a mortgage or direct the trustee to foreclose this trust equity by advertisement and sale. In the latter case, the trustee shall not cure or

equity as a mortgage or direct the trustee to foreclose this trust deed
entirement and sale. In the latter event the trustee to foreclose this trust deed
cause to be recorded his written notice of default and his election
by, whereupon the trustee shall fix the time and place for the sale of
as then required by law.

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 696.505 to 696.585.

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

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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 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 beneficiary MUST comply with the Truth-in-Lending Act and Regulation Z, the 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.

Hugh L. Allen
Hugh L. Allen

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath
August 4, 1984

Personally appeared the above named

Hugh L. Allen

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

(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.

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO:

MOUNTAIN TITLE COMPANY, INC.

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 4th day of September, 1984,

at 2:38 o'clock P.M., and recorded in book/reel/volume No. M84 on page 15245 or as fee/file/instrument/microfilm/reception No. 40814.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By _____ Deputy

Fee: \$8.00