

42461

THIS TRUST IS
ROBERT C. HENDRIX

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

OF KLAMATH FALLS, in the County

Lot 5, Block 61, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

THIS TRUST DEED IS A THIRD TRUST DEED AND IS BEING RECORDED JUNIOR AND THIRD TO A FIRST MORTGAGE IN FAVOR OF STATE OF OREGON, DEPARTMENT OF VETERANS' AFFAIRS AND TO A SECOND MORTGAGE IN FAVOR OF STATE OF OREGON, DEPARTMENT OF VETERANS' AFFAIRS.

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of

sum of ONE THOUSAND SIX HUNDRED FIFTY SEVEN AND NO/100-----Dollars, with interest thereon according to the terms of a promissory note made by and between the parties hereto, bearing date of this day of transfer the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \$1,657.00, 19_____, at maturity of note

not sooner paid, to be due and payable _____, 19_____, stated above, on which the final installment of said note

to security of the debt secured by this instrument is the date, part thereof, or any interest therein is sold, agreed to be

of the property, or any part thereof, or any interest therein is sold, agreed to be

with consent or approval of the beneficiary,

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of which is to be made on or before the date of maturity of the note, and the note is not to be paid, to be due and payable at maturity 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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be 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, or herein, shall become immediately due and payable.

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

The above described real property is not subject to any

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

To protect the security of this trust deed, grantor agrees to maintain said property in good condition and to pay all taxes and assessments on said property.

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

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.

2. To comply with all laws, regulations, covenants, conditions or restrictions affecting the property; if the beneficiary so requests, to pay the cost of such compliance, and pay when due all costs incurred therefor.

3. To comply with all laws, regulations, covenants, conditions or restrictions affecting the property; if the beneficiary so requests, to pay the cost of such compliance, and pay when due all costs incurred therefor.

4. To execute such documents as may be required by the Commercial Code or other applicable law, and to pay the cost of all lien searches made by public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary.

5. To provide and continuously maintain insurance on the buildings owned by the beneficiary against fire, theft, loss or damage by fire

[illegible][illegible]

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.

7. To appear in and defend any action or proceeding purporting to affect the security rights in which the beneficiary or trustee may appear, including any action or proceeding for the foreclosure of this deed, to pay all costs and expenses, in any suit for the foreclosure of this deed, to the beneficiary's or trustee's attorney's fees, and to furnish evidence of title and the beneficiary's or trustee's attorney's fees, to be amount of attorney's fees in the event of an appeal, to pay such sum as the court and, in the event of an appeal, to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that: any portion of all said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right of it so far as to facts, to require that all or any portion of the amount required to be paid in compensation for such taking, in excess of the amount paid or to pay all reasonable costs and expenses and attorney's fees, be paid to the beneficiary and, in such proceedings, shall be the responsibility of the beneficiary and attorney's fees, incurred by it, first upon any reasonable amount of costs and expenses and attorney's fees, necessarily paid or incurred by it, and, thereafter, in the trial and appellate courts, and the balance applied upon the judgment, to take such actions secured by such instruments as shall be necessary in obtaining such recovery as hereby requested by the beneficiary.

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 reconveyances, 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 any subordination or other agreement affecting this deed or any part of the property. (d) reconvey, without warranty, to the person or persons who shall be the owner of said property, or to their heirs, assigns or legal representatives, the property described as any material herein, and shall be the best and true proof of the truthfulness thereof. Trustee's fee for any of the above mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person by agent or by a receiver to be appointed by a court, and with regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any interest 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 indebtedness hereby secured, including reasonable attorney's fees 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 hire 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][illegible][illegible]

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein, and without the approval or assent of the successor trustee, the interest herein named or appointed shall be conveyed to the successor trustee, and the duties and powers herein named and conferred upon any trustee shall be transferred to the substitute trustee. The substitution shall be made by a written instrument executed by the beneficiary, containing reference to the deed and instrument executed by which, when recorded in which the property is situated, and its place in the records of the county or counties in which the office of the County Clerk or Recorder of the county or counties in which the property is situated, is a 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 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 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

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) ss.

October 19, 1984

Personally appeared the above named

Robert C. Hendrix

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6-21-85

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 PUB. CO., PORTLAND, ORE.

Robert C. Hendrix

Grantor

Gary L. Denbrook

Norma J. Denbrook

Beneficiary

AFTER RECORDING RETURN TO

Aspen Title

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON, Klamath) ss.

I certify that the within instrument

was received for record on the 22nd day

of October, 1984,

at 11:10 o'clock A.M., and recorded

in book/reel/volume No. MS4 on

page 18135 or as fee/file/instru-

ment/microfilm/reception No. 42461,

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