

43126

With Right of Renewal and Future Advances.
1st day of November, 19

1st day of November
Haseman, as tenants by the entirety

William P. Brandsness

South Valley State Bank

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys unto the County, Oregon, described as:

The S1/2 N1/2 NW1/4 and N1/2 N1/2 N1/2 S1/2 NW1/4 of Section 34, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

(With Right of Renewal and Future Advances)

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS HEREIN CONTAINED, (With Right of Renewal and Extension)

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of which is due on or before the date, stated above, on which the final installment of said note is due and payable November 15, 1986.

The date of maturity of the debt secured by this instrument is the date it becomes due and payable.

The above described real property is:

To protect the security of this trust deed, grantor agrees:
and maintain said property in good condition.

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

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and 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 constructed, damaged or removed therefrom.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the same, on so requests, to execute such financing statements as may be required by the Uniform Commercial Code as the beneficial owner of the property and to pay for filing same made in the public offices, as well as the cost of all other expenses made in the proper public offices or searching agencies as may be deemed desirable by the beneficiary;

[illegible]

any part thereof; and the grantor hereby waives any default or notice of default necessary to cure or pursuant to such notice.

To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed and other against said property before any part of such taxes, assessments, and other charges become past due or delinquent and promptly deposit the receipts therefor to beneficiary; should the grantor fail to make payments payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment through a secured lender of the amount so paid, with interest at the rate set forth in § 7 of this hereby, together with the addition to and become a part of the sums secured by this trust deed, shall be added to and become a part of the breach of any of the trust deed, without waiver of any rights arising hereunder as aforesaid, the provisions hereunder described, as well as the payment of the obligation herein described, and all such payments shall be immediately due and payable 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

render all sums secured by this trust deed.

IN WITNESS WHEREOF, this trust deed.

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out notice, and secured by this trust deed immediately upon demand made by the trustee, shall render all sums so secured due forthwith in full satisfaction of the indebtedness of the borrower to the lender under breach of 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 and attorney's fees actually incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred in defending any action or proceeding purporting to be brought against the trustee; and in any suit brought by the trustee to enforce its obligations hereunder.

[illegible]

It is mutually agreed that:

8. In the event that all or a portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, including the excess of the amount required to pay all reasonable costs, which are expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary and attorney's fees, applied by grantor, upon any reasonable costs and attorney's fees paid or incurred by beneficiary in the trial and appellate courts, the balance applied upon the indebtedness incurred in such proceedings, and grantor agrees, at its own expense, to take such actions heretofore and hereafter as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, time upon written request of beneficiary.

9. At any time and from the presentation of this deed and without affecting

9. At any time and from time to time upon which the note shall become due, the trustee may, at its option, prepay or tender for payment the principal of the note, together with interest thereon, without affecting the liability of any person for the payment of the indebtedness, trustee may

ural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or agreement affecting this deed or the lien or charge subordination or release of any mortgage described as the "person or persons thereof"; (c) convey, without warranty, all or any part of the "person or persons thereof" in any reconveyance may be described as the "person or persons thereof" in any reconveyance may be described as the "person or persons thereof" legally entitled thereto, and the fulfillment thereof. Trustee's fees for any of the foregoing services mentioned in this paragraph shall be not less than \$5.00.

10. Upon any default by grantor hereunder to the beneficiary may at any 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 property, and the beneficiary shall retain its own name as to otherwise comply the same, and any and all parties including those past due and unpaid, and all issues and profits accruing thereon, and the collection, including reasonable attorney's fees and expenses of operation and collection, and in such order as beneficiary may determine.

11. Upon the expiration and taking possession of said property, the beneficiary may determine.

12. Upon the expiration and taking possession of said property, the 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 fire 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 any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any default or notice of default hereunder, and shall

pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may elect immediately due and payable. In such event declare all sums secured hereby immediately due and payable. The trust deed the beneficiary at his election may proceed to foreclose the trust deed in equity as a mortgage. In the latter event the beneficiary or the trustee shall advertisement cause to be recorded his written notice of default and his election execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall file the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

and the beneficiary elect to foreclose by advertisement and sale

13. Should the beneficiary elect to foreclose by advertisement and sale thereon as then required by law and the terms of the deed, then the trustee shall then alter default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by the ORS 86.760, may pay the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's fees not in excess of the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby be released from the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

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 the parcel or parcels at one or more times in separate parcels and shall sell the parcel or parcels at one time to the highest bidder for cash, payment in full at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property sold, free of all covenants or warranty, excepting such as are shown on the plat delivered to the purchaser as conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor, grantors, heirs, devisees, legatees, assigns, successors, executors, administrators, attorneys-in-fact, agents, brokers, and beneficiaries, may purchase at the sale.

15. When trustee shall pay pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of such sale, in-
cluding the compensation of the trustee and reasonable charge by trustee's
attorneys; (2) to the obligation secured and (3) all persons claiming under or
having recorded liens superior to the interest of the trustee in the property,
in the order of their priority; and (4) the balance to the beneficiary named in the
trust instrument.

[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 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

November 2, 1984.

Personally appeared the above named

John P. Rademacher and Diane L. Haseman

STATE OF OREGON, County of _____ ss.

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

My commission expires:

(OFFICIAL SEAL)

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

Before me:

Notary Public for Oregon

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
5215 S. 6th Street
Klamath Falls, OR 97603

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 13th day of November, 1984, at 12:03 o'clock P.M., and recorded in book/reel/volume No. M84 on page 19179 or as document/fee/file/instrument/microfilm No. 43126, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By _____ Deputy

Fee: \$8.00 Index: \$1.00