

43940

## TRUST DEED

Vol. M81 Page 20566

THIS TRUST DEED, made this 14th day of December, 1984, between

Robert C. Snyder  
as Grantor,  
MOUNTAIN TITLE COMPANY, INC.Barn Properties  
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:

## SECTION

Lot 16, Block 217, MILLER ADDITION to the City of Klamath Falls, 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 thereto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached thereto or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained as to payment of the sum of TWENTY-FIVE THOUSAND FIVE HUNDRED 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 PETITE OF DATE.

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 beneficiaries, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed thereto, or herein, shall become immediately due and payable.

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

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

1. To protect, preserve and maintain such property in good condition and repair, not to remove or damage any part thereof, nor to commit or permit any waste or profite.

2. To complete or restore such property and maintain it in good and sufficient manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all taxes levied thereon.

3. To comply with all laws, statutes, regulations, restrictions, covenants, conditions and restrictions affecting such property, of the character and nature of zoning or executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require, and, as far as the same can be done, proper public notice or notices as may be required, or cause to be given, to the beneficiaries by filing, recording or searching, agents as may be directed, or otherwise as the beneficiaries may determine.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said property against fire, damage by lightning, and such other hazards as the beneficiaries may from time to time require, in an amount not less than \$20,000.00, and to furnish to the beneficiaries a certificate of insurance, which may be furnished by the grantor or his company acceptable to the beneficiaries, or by another insurance company if the grantor shall fail, upon reasonable notice, to furnish such insurance and to deliver said policies to the beneficiaries, unless otherwise provided in the instrument of assignment, insurance may be furnished by and paid for the beneficiaries, may procure the same at grantor's expense. The amount collected under any or all other insurance policies may be applied by the beneficiaries upon any indebtedness secured thereby, and in such case the beneficiaries may determine, or agree with the beneficiaries, as to the amount to be paid, or any part thereof, may be released to grantor, or otherwise disposed of, except that no cure or waive any deficiency in the favor of the beneficiaries, or any act done pursuant to such notice.

5. To keep said property in good condition and repair, to pay all taxes, assessments and other charges that may be exacted against said property before any part of the same is assessed, and to pay all charges becoming past due or delinquent and to make all payments due to beneficiaries, should the grantor fail to do so, and to pay all amounts, insurance premiums, debts, taxes, expenses, charges, costs, attorney's fees and other expenses, including legal expenses, incurred by direct payment to the judgment holders, and such amounts, make such payment, promptly, upon the occurrence of any event, and the amount so paid, with interest at the rate set forth in the note, and herein, together with the obligations, described in paragraphs 1 and 2, shall be added to and become a part of the debt secured by this trust deed, subject to any right arising from the same, in the discretion of the beneficiaries, and for such payment, the interest hereinabove described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediate, due and payable when due, and the beneficiaries, shall, at the option of the beneficiaries, render all sums secured by this trust deed immediately due and payable, and constitute a 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 fees and expenses of the trustee incurred in connection with or in enforcing this instrument, and attorney's fees actually incurred.

7. To appear in and defend any action, proceeding, counterclaim or affect the security rights of grantor or beneficiaries, and in any action or proceeding, in which the beneficiaries are named as defendants, or any suit for the foreclosure of this trust, or any other proceeding, including, but not limited to, the beneficiaries' costs, expenses, attorney's fees, including attorney's fees mentioned in this paragraph, to the greatest extent allowable by the trial court, and in the event a final judgment is rendered in the case, the plaintiff court shall award reasonable as to the beneficiaries, or trustee, attorney's fees in such appeal.

It is mutually agreed that:

8. In the event that any person, firm or corporation shall be taken under the right of eminent domain or condemnation, beneficiaries shall be entitled, if so elected, to require that all or any portion of the money received as compensation for such taking, which are in excess of the amount paid to pay all reasonable costs, expenses and attorney's fees, incurred and incurred by grantor in such proceedings, shall be paid to beneficiaries and apportioned by it first among any, attorney's fees, costs, expenses and attorney's fees, both in the trial and appellate courts, previously paid or incurred by beneficiaries in such proceedings, and thereafter applied toward the indebtedness secured hereby, and grantor agrees at his own expense to take such action and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiaries' request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and compensation of this trust, and the rate of endorsement in case of full recoverability for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee has

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, or a law firm, or savings and loan association authorized to do business under the laws of Oregon, or the United States, or a title insurance company authorized to do business in the state of Oregon, or any agency thereof, or an escrow agent licensed under ORS 805.025 to 805.035.

This instrument is recorded in the office of the County Clerk of Klamath Falls, Oregon, on December 14, 1984, at page 20566.

20567

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 used 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-Nass 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-Nass 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

December 10, 1984

Personally appeared the above named

Robert C. Snyder

ment to be  
true

and acknowledged the foregoing instrument  
voluntary act and deed

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 7/3/83

STATE OF OREGON, County of

December 10, 1984

Personally appeared

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires

TO:

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 sum 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-NASS LAW FIRM, P.C., PORTLAND, OREGON

Grantor

SPACE RESERVED  
FOR  
RECORDED'S USE

Beneficiary  
AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY INC.

Fee: \$10.00

STATE OF OREGON,  
County of \_\_\_\_\_ } ss.

I certify that the within instrument  
was received for record on the \_\_\_\_\_, 19\_\_\_\_\_,  
at \_\_\_\_\_ o'clock P.M., and recorded  
in book/file/volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ or as file/instrument/  
microfilm/reception No. \_\_\_\_\_,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

WITNESS: \_\_\_\_\_, Deputy

NAME \_\_\_\_\_  
TITLE \_\_\_\_\_

By \_\_\_\_\_, Deputy