

44045

TRUST DEED

Vol. 184 page 20774

THIS TRUST DEED, made this 11 day of December, 1956, between

..... Peter Allen Johnson
as Grantor, MOUNTAIN TITLE CO., INC.

William L. St. John and John L. St. John, Husband and Wife
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:

Beginning at a point on the Southerly line of Lot 2A of HOMEDALE, which point is 93.8 feet East of the most Westerly corner thereof; thence Easterly along the Southerly line of said Lot 2A a distance of 80 feet; thence North 33° 37' East a distance of 129.03 feet; thence North 43° 30' West a distance of 80 feet to the Northeast corner of that parcel of land conveyed to C. E. McClellan, et ux, by deed dated February 21, 1959 and recorded March 10, 1959 in Volume 310, page 423, Deed Records of Klamath County, Oregon; thence South 33° 37' West a distance of 129.03 feet, more or less to the place of beginning.

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 to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINE THOUSAND EIGHT HUNDRED EIGHTY-ONE AND NO/100 DOLLARS, \$9,881.00, to

----- 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 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. 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 herein, or herein, shall become immediately due and payable.

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

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, diminish or impair in any way the same; and not to commit or permit any waste of said property.

[illegible]

4. To preserve and continuously maintain insurance on the buildings now situated located in the said premises against fire or damage by fire and such other hazards as the beneficiary might from time to time require in an amount not less than \$ 100,000.00, the beneficiary shall be required to procure policies of insurance shall be obtained from a duly licensed insurance company or companies acceptable to the beneficiary, which shall be subject to the approval of the grantor or his duly authorized representative. In the event of such insurance and if the grantor or his duly authorized representative shall be notified by the insurance company of such insurance, the beneficiary at said fifteen days prior to the expiration of any policy of insurance shall be hereafter issued in said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be advanced to the beneficiary upon any indebtedness incurred by the beneficiary and the beneficiary may determine the amount of such disbursements. The same amount shall be added to any part thereof may be used for any other purpose as the beneficiary may determine and pay the same and default or notice of default hereunder shall not be deemed a waiver and default or notice of default hereunder shall not be deemed a discharge pursuant to such notice.

[illegible]

6. To pay all costs, fees and expenses of this trust, including the cost of title search as well as the attorney's fee and expenses of the trustee incurred in connection with or in enforcing this indenture and trustees' and attorney's fees actually incurred.

[illegible]

It is mutually agreed that

17. If a beneficiary is not a citizen of the United States, the beneficiary shall be taken under the right of eminent domain of indemnification beneficiaries who have the right, if it so elects, to require that all of its portion of the recovery be paid as compensation for such taking. The amount of the amount of the recovery shall be secured by grant of such proceedings, and the grant shall be made by the court, and applied by it first upon any existing state and federal claims and then upon the claim both in the final and upon the recovery of the recovery of the recovery of the recovery in such proceedings, and the recovery of the recovery of the recovery of the recovery secured hereunder shall be subject to the recovery of the recovery of the recovery of the recovery and execute such instruments as shall be necessary in obtaining such compensation promptly upon the beneficiary's request.

9. At any time and from time to time, upon written request to the holder, payment of its fees and presentation of this deed and the note to the endorser, in case of full recovery of the obligations with it attesting the liability of any person for the payment of the indebtedness, trustee may

[illegible][illegible][illegible][illegible][illegible]

14. The following is a summary of the information that was obtained from the above sources. The information was obtained from the above sources and is being furnished to you for your information. The information is being furnished to you for your information and is not to be used for any other purpose. The information is being furnished to you for your information and is not to be used for any other purpose. The information is being furnished to you for your information and is not to be used for any other purpose.

2. When trustee will transmit to the primary or alternate trustee the proceeds of sale of property in the trust, the trustee is making the transmission of the property and is not making a charge to the trustee.

3. If the litigation occurred by the trustee or the primary or alternate trustee, then the trustee is not liable for the loss of the trust fund or the proceeds of sale of the property, but the trustee is liable for the surplus if any, to the primary or to his successor or personal estate, if any.

[illegible]

10. Trustee agrees that upon when the trust is terminated, the trustee shall be obligated to make a full and complete accounting to the beneficiaries. The trustee is obligated to notify any party having a pending claim against the trust of the fact that it is not an action or proceeding in which a claim against the trust shall be a party, unless such action or proceeding is brought by the 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, or a duly licensed title insurance agent or savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company licensed to do business in the State of Oregon, or the property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 91A.010 to 91A.050.

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

Trust Deed to First Interstate Bank dated December 9, 1977, Recorded December 12, 1977; Volume MTT, page 24032 Klamath County, Oregon.

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 investment 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. 1303 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. 1304, 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.
December 11, 1977)

Personally appeared the above named
Peter Allen Johnson

STATE OF OREGON, County of) ss.
December 11, 1977)

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.

and acknowledged the foregoing instru-
ment to be voluntary act and deed

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires 7/13/85

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 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:

1977

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 FIRM CO. PORTLAND, OREGON

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE CO., INC.

Fee: \$2.00

STATE OF OREGON, }
County of Klamath } ss.

I certify that the within instrument
was received for record on the 12th day
of December, 1977,
at 1:30 o'clock P.M., and recorded
in book/reel/volume No. 113 on
page 2275 or as fee/file/instru-
ment/microfilm/reception No. 44045,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

By Paula Smith Deputy
NAME TITLE