

19 85, between

January

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NEED
MAGNETA IN TITLE CO. INC.

as Grantor, MOUNTAIN TITLE CO., WILLIAM P. JOHNSON, husband and wife

as Grantor, MOUNTAIN TITLE CO., INC.,
RICHARD F. JOHNSON and HELEN R. JOHNSON, husband and wife
JESSETH.

WITNESSETH:
" and conveys to trustee in trust, with power of sale, the property

Grantor irrevocably grants, bargains, sells and conveys to
Klamath County, Oregon, described as:
in _____ County, Oregon, according to the official plat thereof on
_____ MADISON PARK, _____ County, Oregon.

Lot 37 of FIRST ADDITION TO MADISON PARK, according to the official plat and
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 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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

SIXTH AND NINE HUNDRED AND NO/100

to be paid thereon according to the terms of a promissory note bearing date the 1st day of January 1900, and interest hereof, in

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement
FORTY THREE THOUSAND NINE HUNDRED AND NO/100-----
Dollars, with interest thereon according to the terms of a promissory
note made by grantor, the final payment of principal and interest hereof, if
not paid before maturity, shall be payable to beneficiary or order and made by grantor, the final installment of said note
under terms of note _____, 19_____.
stated above, on which the final installment is sold, agreed to be
payable to beneficiary or order and made by grantor, the final payment of principal and interest therein is sold, agreed to be
payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not paid before maturity,
shall be payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not paid before maturity,

sum of
(\$43,900.00) —————
note of even date herewith, payable to beneficiary or order and made by grantor, the final payment
per terms of note _____, 19_____.
not sooner paid, to be due and payable by this instrument is the date, stated above, on which the final installment of said note
The date of maturity of the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
the date of the event the within described property, or any part thereof, or any interest therein is sold, agreed to be
without first having obtained the written consent or approval of the beneficiary,
respective of the maturity dates expressed therein, or

not sooner paid, to be due and payable
The date of maturity of the debt secured by this instrument is the date, stated above, or any interest therein or approval of the beneficiary,
becomes due and payable. In the event the within described property, or any part thereof, has obtained the written consent or approval of the beneficiary,
said, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, or
then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or
shall become immediately due and payable.

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any statement or declaration of intent affecting this deed or the lien or charges against the estate of the property.

[illegible]

1. To protect, preserve and maintain the building or improvement thereon and repair; not to remove or demolish any part of the good and workmanlike and not to construct or permit any waste of or to be constructed, damaged or removed in any manner which may be detrimental to the building or improvement thereon.

10. Upon any default by agent or beneficiary of any security interest created hereunder, the lender may, at its option, without notice, either with or without regard to the adequacy of said security interest, cause the property to be sold or otherwise disposed of by a court, or by a trustee or other person so designated by a court, or by the lender, and the proceeds of such sale or disposition shall be applied to the satisfaction of the indebtedness secured hereunder, in its own right, due and unpaid, and the balance of the indebtedness shall be paid by the lender, and the lender shall be entitled to the same.

[illegible]

11. The taker-upon and taker, or the proceeds of fire or other casualty, shall not be subject to the claims of any creditor of the beneficiary, nor shall the beneficiary be liable for the payment of any such claim. The taker-upon and taker, or the proceeds of fire or other casualty, shall not be subject to the claims of any creditor of the beneficiary, nor shall the beneficiary be liable for the payment of any such claim.

[illegible]

comparisons applicable shall be delivered to the grantor to procure any such insurance to the expiration of the term of the policy, and if the grantor shall fail for any reason to procure any such insurance to the expiration of the term of the policy, the beneficiary shall be entitled to the proceeds of said policies of insurance now or hereafter placed on said buildings, and the grantor's expense. The beneficiary shall be entitled to the proceeds of said policies of insurance now or hereafter placed on said buildings, and the grantor's expense. The beneficiary shall be entitled to the proceeds of said policies of insurance now or hereafter placed on said buildings, and the grantor's expense.

[illegible][illegible]

13. After the trustee has commenced foreclosure, the trustee conducting the sale shall have the right to sell the property in the manner provided in ORS 86.753, and

[illegible][illegible]

trust deed, shall be a full and complete waiver of any rights, with interest as allowed by law, which the beneficiary or beneficiaries may have in or to the trust deed, and for such payments, the grantor shall be bound to the trust deed as if the beneficiary or beneficiaries were the owner of the property hereinbefore described. The grantor shall be bound for the payment of the principal and interest due and payable by the beneficiary, and the grantor's payments shall be deemed to be made on behalf of the beneficiary, at the option of the grantor, either by cash, payable and collectable by the grantor, or by check, payable and collectable by the grantor, and the grantor shall be bound to pay the same, together with trustee's and attorney's fees not exceeding ten percent (10%) of the amount of the principal and interest due and payable by law.

14. Otherwise, the sale shall be held on the date and at the time specified in the notice of sale or the time to which the sale is adjourned. The trustee may sell the property in whole or in part, or partition the property.

[illegible][illegible]

15. When trustee sells pursuant to the powers provided herein to the grantor and beneficiary, the expenses of the sale shall be paid by the grantor and beneficiary in the proportion that their respective interests in the trust bear to the whole of the trust, and the trustee shall be entitled to a commission of five per cent on the proceeds of the sale.

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

17. Trustee accepts this trust when this deed is recorded in the public record as provided by law. Trustee acknowledges its action in the sale under authority of the court and is obligated to notify the parties hereto of pending proceedings in which grantor, beneficiary or the estate of the decedent is a party. Such notification is made by the trustee by filing a copy of the deed with the court in which the proceedings are brought by the court. The trustee is not obligated to file a copy of the deed with the court in which the proceedings are brought by the court.

[illegible]

Said Act provides that the trustee hereunder must be either an attorney who is an active member of the Oregon State Bar or an insurance company authorized to do business in the United States, a title insurance company authorized to do business in the United States, a title escrow agent licensed under ORS 698.010

[illegible]

property of this library

100

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

If purchaser is more than fifteen (15) days delinquent on monthly principle and interest payments, Beneficiary herein may start foreclosure proceedings. 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 b); 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. 1105 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

January 25, 1985

Personally appeared the above named

Jessica Reed

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 7/13/85

STATE OF OREGON, County of) ss.

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:

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.

Jessica Reed

Grantor

Richard F. & Helen R. Johnson

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Co. Inc.

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 5th day of February, 1985, at 9:19 o'clock A.M., and recorded in book/roll/volume No. M85 on page 1814 or as fee/file/instrument/microfilm/reception No. 45590. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By [Signature] Deputy

Deputy

Fee: \$9.00