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MTC-14246K
TRUST DEED

Vol. M85 Page 5638

THIS TRUST DEED, made this 18th day of April, 1985, between
LARRY T. SNYDER and SUSAN K. SNYDER, husband and wife

as Grantor, Neal G. Buchanan, Attorney at Law
Jeffery E. Foster and Kathryn B. Foster fka Kathryn B. Matton
 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:

The North $\frac{1}{2}$ of Lots 60, 61 and 62, Block 17, INDUSTRIAL 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, more particularly described as
 follows:

Beginning at the most Northerly corner of Lot 60, Block 17, INDUSTRIAL ADDITION
 to the City of Klamath Falls; thence Southeasterly along the South line of Martin
 Street, 75 feet to the Westerly line of Oak Street; thence Southwesterly along
 the Westerly line of Oak Street, 57.5 feet; thence Northwesterly parallel to
 Martin Street, 75 feet to the Northwesterly line of Lot 60, said Block 17; thence
 Northerly along the Northwest line of said Lot 60, 57.5 feet to the point of be-
 ginning.

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 connec-
 tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 sum of TWO THOUSAND FIFTY-SIX AND 12/100s (\$2,056.12)
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 April 30, 192005.

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.

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 or demolish any building or improvement thereon;
 not to commit or permit any waste on said property.

2. To complete or restore promptly and in good and workmanlike
 manner any building or improvement which may be constructed, damaged or
 destroyed thereon, or when due all costs incurred in covenants, conditions,
 restrictions affecting said property; if the beneficiary so requests, to
 join in executing such financing statements pursuant to the Uniform Commer-
 cial Code as the beneficiary may require and to pay for filing same in the
 proper public office or offices, as well as the cost of all lien searches made
 by filing officers or searching agencies as may be deemed desirable by the
 beneficiary.

3. To provide and continuously maintain insurance on the buildings
 now or hereafter erected on the said premises against loss or damage by fire,
 and such other hazards as the beneficiary may from time to time require, in
 an amount not less than full insurable value to the latter; all
 companies acceptable to the beneficiary, with loss payable to the latter;
 policies of insurance shall be delivered to the beneficiary as soon as insured;
 if the grantor shall fail for any reason to procure any such insurance and to
 deliver said policies to the beneficiary, or hereafter placed on said buildings,
 the beneficiary may procure the same at grantor's expense. The amount
 collected under any fire or other insurance policy may be applied by benefi-
 ciary upon any indebtedness secured hereby and in such order as beneficiary
 may determine, or at option of beneficiary the entire amount so collected, or
 any part thereof, may be released to grantor. Such application or release shall
 not cure or waive any default or notice of default hereunder or invalidate any
 act done pursuant to such notice.

4. To keep said premises free from construction liens and to pay all
 taxes, assessments and other charges that may be levied or assessed upon or
 against said property before any part of such taxes, assessments and other
 charges become past due or delinquent and promptly deliver receipts therefor
 to beneficiary; should the grantor fail to make payment of any taxes, assess-
 ments, insurance premiums, liens or other charges payable by grantor, either
 by direct payment, beneficiary may, at its option, make payment thereof,
 and the amount so paid, with interest at the rate set forth in the note secured
 hereby, together with the obligations described in paragraphs 6 and 7 of this
 trust deed, shall be added to and become a part of the debt secured by this
 deed, without loss of any rights arising from, breach, of, any of the
 covenants hereof, as well as the payment of the obligation hereunder
 heretofore described, as they are bound to be immediately due and payable with-
 out notice, and all such payments shall be applied to the debt secured by this
 deed, and the nonpayment thereof shall, at the option of the beneficiary,
 render all sums secured by this trust deed immediately due and payable and
 constitute a breach of this trust deed.

5. 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.

6. To appear in and defend any action or proceeding purporting to
 affect the security rights or powers of beneficiary or trustee may appear, including
 action or proceeding in which the beneficiary or trustee may appear, including
 any suit for the foreclosure of this deed, to pay all costs and expenses, in-
 cluding evidence of title and the beneficiary's or trustee's attorney's fees; the
 amount of attorney's fees mentioned in this paragraph in all cases shall be
 fixed by the trial court, and in the event of an appeal from any judgment or
 decree of the trial court, grantor further agrees to pay such sum as the ap-
 pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
 ney's fees on such appeal.

It is mutually agreed that:
 8. In the event that any portion or all of said property shall be taken
 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, which are in excess of the amount required
 to pay all reasonable costs, expenses and attorney's fees necessarily paid or
 incurred by grantor in such proceedings, shall be paid to beneficiary and
 applied by grantor in such proceedings, costs and expenses and attorney's fees,
 applied by it first upon any reasonable costs and expenses and attorney's fees
 incurred by beneficiary in such proceedings, and the balance applied to take such actions
 secured hereby; and grantor agrees, at its own expense, to take such actions
 and execute such instruments as shall be necessary in obtaining such com-
 pensation; promptly upon beneficiary's request.

9. At any time and from time to time upon written request of benefi-
 ciary, 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 the lien or charge
 thereon; (d) reconvey, without warranty, all or any part of the property. The
 grantee in any reconveyance may be described as the person or persons
 legally entitled thereto, and the recitals therein of matters or facts shall
 be conclusive proof of the truthfulness thereof. Trustee's fees for any of the
 services mentioned in this paragraph shall be not 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 ap-
 pointed by a court, and without regard to the adequacy of said prop-
 erty, the indebtedness hereby secured, enter upon and take possession of said prop-
 erty, the indebtedness hereby secured, in its own name sue or otherwise collect the rents,
 issue and profits, including those past due and unpaid, and apply the same,
 less costs and expenses of operation and collection, including reasonable attor-
 ney's fees upon any indebtedness secured hereby, and in such order as benefi-
 ciary may determine.

11. The entering upon and taking possession of said property, the
 collection of such rents, issues and profits, or 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.

12. Upon default by grantor in payment of any indebtedness secured
 hereby or in his performance of any agreement hereunder, the beneficiary may
 declare all sums secured hereby immediately due and payable. In such an
 event the beneficiary at his election may proceed to foreclose this trust deed by
 advertisement and sale. In the latter event the beneficiary or the trustee shall
 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 fix 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.

13. Should the beneficiary elect to foreclose by advertisement and sale
 then after default at any time prior to five days before the date set by the
 trustee for the trustee's sale, the grantor or his successors in interest, respec-
 tively, the entire amount then due under the terms of the trust deed and the
 obligation secured hereby (including costs and expenses actually incurred in
 enforcing the terms of the obligation and trustee's and attorney's fees not ex-
 ceeding the amounts provided by law) other than such portion of the prin-
 cipal as would, not then be due has no default occurred, and thereby cure
 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 property either
 be postponed as provided by law. The trustee may sell said property either
 in one parcel or in separate parcels and shall sell the parcel or parcels at
 auction to the highest bidder for cash, payable at the time of sale. Trustee
 shall deliver to the purchaser its deed in form as required by law conveying
 the property so sold, but without any covenant or warranty, express or im-
 plied. The recitals in the deed of any matters of fact shall be conclusive proof
 of the truthfulness thereof. Any person, excluding the trustee, but including
 the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee
 shall apply the proceeds of sale to payment of (1) the expenses of sale, in-
 cluding the compensation of the trustee and a reasonable charge by trustee
 for the compensation secured by the trust deed, (2) to all persons
 having recorded interests may appear in the order of their priority and (4) the
 deed as if, to the grantor or to his successor in interest entitled to such
 surplus.

16. For any reason permitted by law beneficiary may from time to time
 appoint a successor or successors to any trustee named herein or to any
 successor trustee appointed hereunder. Upon such appointment, and without
 conveyance to the successor trustee, the latter shall be vested with all title,
 powers and duties conferred upon any trustee herein named or appointed
 hereunder. Each such appointment and substitution shall be made by written
 instrument executed by beneficiary and containing reference to this trust deed
 and its place of record, which, when recorded in the office of the County
 Clerk or Recorder of the county or counties in which the property is situated,
 shall be 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
 grantor 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.

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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 except contract and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights of way of and that he will warrant and defend the same against all persons whomsoever.

THIS TRUST DEED IS SECOND AND INFERIOR TO A CERTAIN TRUST DEED DATED NOVEMBER 12, 1982, RECORDED NOVEMBER 17, 1982 AT VOLUME M82, PAGE 15361 WHEREIN JEFFERY E. FOSTER and KATHRYN B. MATTON ARE GRANTORS, WILLIAM SISEMORE IS TRUSTEE AND KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION IS BENEFICIARY.

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).

XXXXXX

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 disclosures MUST comply with the Act and Regulation by making required 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.)

LARRY T. SNYDER
Susan K. Snyder
SUSAN K. SNYDER

STATE OF OREGON
County of Klamath } ss.
April 18, 1985
Personally appeared the above named
LARRY T. SNYDER and SUSAN K. SNYDER husband and wife
and acknowledged the foregoing instrument to be their voluntary act and deed.
Before me, *Ernest L. Redd*
Notary Public for Oregon
My commission expires: 11/16/87

STATE OF OREGON, County of _____ } ss.
Personally appeared _____, 19____, and
duly sworn, did say that the former is the _____ who, each being first
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____

TRUST DEED
(FORM No. 1881-1) ACCORDION
STEVENS-NESS, LAW/PUB. CO., PORTLAND, ORE.

Grantor
Beneficiary
MOUNTAIN TRUST CO.
41312

STATE OF OREGON
County of Klamath } ss.
I certify that the within instrument was received for record on the 18th day of April, 1985 at 1:54 o'clock PM, and recorded in book/reel/volume No. M85 on page 5638 or as document/fee/file/instrument/microfilm No. 47915
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By *Pam Smith* Deputy

RECORDED
SPACE RESERVED
FOR
RECORDER'S USE
LARRY T. SNYDER
Fee: \$9.00