

# TRUST DEED

Vol 1485 Page 6812

THIS TRUST DEED, made this 1st  
Shuck & Associates, Inc.

day of \_\_\_\_\_ April

..., 19.85..., between

as Grantor, Mountain Title Company, Inc. FIRST INTERSTATE BANK OF OREGON, NA, Conservator for the Estates of Luscombe Lawvor, Mary Magdalene Lawvor and Lela M. Lawvor who acquired title as Lilia M. Lawvor, each as to an undivided one-third interest, as tenants in common, as Beneficiary, as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

SEE ATTACHED EXHIBIT "A"

LB021 DEED

together with all and singular the tenements, hereditaments and appurtenances and all other rights now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE HUNDRED ELEVEN THOUSAND TWO HUNDRED DOLLAR AND NO CENTS (\$111,200.00) - - - - - Dollars with

not sooner paid, to be due and payable April 1 1995. The date of maturity of the debt secured by this instrument, the final payment of principal and interest hereof, if becomes due and payable. In the event of default, the entire amount of principal and interest hereon shall be due and payable, payable to beneficiary or order and made by grantor, with interest thereon according to the terms of a promissory note, bearing date of this instrument, in the sum of ONE HUNDRED AND NO CENTS (\$100.00).

The above described real estate is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of whether such obligations are 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 whether such obligations are due and payable, shall become immediately due and payable.

The above described real estate is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of whether such obligations are 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 whether such obligations are due and payable, shall become immediately due and payable.

The above described real property

To protect the security of this trust deed, granted to protect, preserve, and

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 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 destroyed thereon; and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, rules and regulations thereof.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial 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 required by the beneficiary.

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 \$200,000.00.

Companies acceptable to the beneficiary with loss payable to the last named policyholder shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure such insurance and to deliver said policies to the beneficiary as soon as insured; or if the beneficiary of any policy of insurance now or hereafter placed on or to the buildings may procure the same at grantor's expense. The beneficiary under any fire or other insurance policy may be applied by beneficiary or the beneficiary of any indebtedness secured hereby and the amount may determine, in the option of beneficiary; the entire such order as beneficiary may part thereof; may be released to grantor. Such application or release shall not cure or waive any default or breach of notice of default hereunder or in any contract 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 upon or against said property before any part of such tax payments, assessments, or other charges become past due and delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or charges payable by grantor, assessor, insurer or other party, beneficiary may, at its option, make such payment or by providing benefit with funds with which to make such payment, beneficiary may, at its option, make payment thereof, together with interest at the rate set forth in the note secured hereby, together with the provisions described in paragraphs 7 and 8 of this deed, shall be added to and become a part of the debt secured by this covenant, and for such payments, without arising from breach of any of the covenants hereinbefore described, as well as the grantor trust as aforesaid, the property described, and all such payments shall be bound to the obligation hereinafter constituted by this trust deed, and the nonpayment of any obligation herein secured by this trust deed shall, at the option of the beneficiary, constitute a breach of this trust deed immediately due and payable and shall be 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 costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's legal fees actually incurred.

[illegible]

It is mutually agreed that:

[illegible]

NOTE: This document is a legal instrument. It contains information that may be subject to public record laws. It is not intended to be a substitute for legal advice. The information contained herein is for informational purposes only and should not be relied upon for legal or financial decisions. The information contained herein is for informational purposes only and should not be relied upon for legal or financial decisions.

(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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property, legally or equitably, to the person or persons described as the "person or persons" in the recitals hereof, and the recitals described as the "person or persons" be the conclusive evidence of the truthfulness thereof; Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$500.00.

[illegible]

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, or the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any cure or pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale after 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 ORS 86.760, may pay to the beneficiary or his successor in interest, respectively, the entire amount then due under the terms of the deed and the obligation secured thereby, plus costs and expenses actually incurred in effecting the foreclosure, and the principal sum of money advanced as capital as well as not then be due had no default occurred, and thereby give 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 for which said sale may be postponed as provided by law. The trustee may sell said sale may in one parcel or in separate parcels and shall sell the parcels at the time and place to the highest bidder in cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law concerning the property sold, but without any covenants or warranty, express or implied. The recitals in the deed of any matters of law 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 (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligations secured by the trust deed, in all persons having recorded liens subsequently secured by the trust deed, in all persons claiming their interests may appear in the order of the trustee in such deed, in any to the grantor or to his successor in interest entitled to such surplus.

16. For any

[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:

(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.)

STATE OF OREGON )

County of Klamath ) ss.

May 7th, 1985

Personally appeared the above named Donna M. Shuck and Richard S. Shuck and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me

Notary Public for Oregon  
My Commission Expires:

June 16, 1986

SHUCK & ASSOCIATES, INC.

By: Donna M. Shuck  
Donna M. Shuck, President

By: Richard S. Shuck  
Richard S. Shuck, Director

Donna M. Shuck, Individually Richard S. Shuck, Individually

STATE OF OREGON, County of Klamath ) ss.  
April 1, 1985

Personally appeared DONNA M. SHUCK and RICHARD S. SHUCK who, each being first duly sworn, did say that the former is the president and that the latter is the director of SHUCK & ASSOCIATES, INC.

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:

June 16, 1986

#### 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:

May 19, 1985

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.

SHUCK & ASSOCIATES, INC.

GRANTOR

First Interstate Bank of Oregon, NA

Conservator

Beneficiary

AFTER RECORDING RETURN TO

First Interstate Bank of Oregon, NA

P. O. Box 2971

Portland, OR 97208

Attn: Donna R. Bowman

STATE OF OREGON,

County of ) ss.

I certify that the within instrument was received for record on the

day of 19

at o'clock M., and recorded

in book/reel/volume No. on

page or as document/fee/file/

instrument/microfilm No.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

NAME

By

TITLE

Deputy

## DESCRIPTION

6814

The following described real property situate in Klamath County, Oregon:

A parcel of land in the E $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 10, Township 39 South, Range 9 E.W.M., more particularly described as follows: Beginning at a 5/8 inch iron pin on the West right of way line of Summers Lane which bears South a distance of 2783.75 feet and West a distance of 30.0 feet from the Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 10, said point also being the Northeast corner of parcel conveyed to A. N. Kelsey, et ux., by Deed Volume 164, page 552, thence S. 00°21'E., along the West line of Summers Lane, a distance of 103.0 feet to the True Point of Beginning of this description; thence N. 89°44'55" W. a distance of 200.0 feet to a point; thence S. 00°21' E., parallel with the west line of Summers Lane, to the North line of Mazama Gardens; thence N. 89°52' E., along said North line, a distance of 200.0 feet, more or less, to a 2" iron pipe on the West right of way line of Summers Lane; thence N. 00°21' W., along said right of way line, a distance of 225.36 feet, more or less, to the point of beginning.

A/K/A: 4242 Summers Lane, Klamath Falls, Oregon.

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 7th day of May A.D. 19 85  
at 3:58 o'clock P M, and duly  
recorded in Vol. M85 of Mortgages  
Page 6812

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee \$13.00

Exhibit "A"

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