

TRUST DEED

May 1985, between

THIS TRUST DEED made this 3rd
20th day of April 1900 George H. Mattison

as Grantor, William P. Brandsness
South Valley State Bank

as Beneficiary,

WITNESSETH:

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:
66 UNIT, PLAT NO. 1 according to the Clerk of Klamath County,

Grantor irrevocably grants, bargains, sells and conveys to the Grantee, in Klamath County, Oregon, described as:
Lot 1 in Block 12, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 1 according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 13 in Block 92, KLAMATH FALLS FOREST ESTATE HIGHWAY 66 UNIT, PLAT NO. 4 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 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

the terms of a promissory

FOR THE PURPOSE OF SECURING PERFORMANCE OF each of the following obligations, the sum of Four Thousand 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

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment to be due and payable October 1, 1985, on which the final installment of said note is due, and on the date of the maturity of said note, or any interest therein is sold, agreed to be sold, or otherwise disposed of, the principal of and interest on said note shall be paid to the beneficiary, or his heirs, assigns, or assigns in interest.

[illegible]

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

The above described real property is not conveyed.

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 permit any waste of said property;

and

2. To keep the same in good and workmanlike condition at all times.

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.

[illegible]

proper public office or by filing officers or searching agencies as may be required by the beneficiary.

4. 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 the sum of \$ _____, to be paid to the beneficiary or his heirs, assigns, or assigns in interest, in full of the loss payable to the latter, and

[illegible]

5. 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 premises, the undersigned hereby covenants and agrees to pay, or to cause to be paid, before any part of such taxes, assessments and other charges are due, the same to the proper authorities, and to promptly deliver receipts therefor to the undersigned.

[illegible]

6. To pay all costs, fees and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

the appeal shall be heard by the appellate court shall adjudge the appellant's loss on such appeal.

[illegible]

9. At any time and from time to time upon written request of the beneficiary in such form as the grantor may require, the grantor shall execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

[illegible]

legally entitled to the proceeds of the truthfulness hereof, not less than \$5,000.00. The beneficiary shall be the person or persons named in the beneficiary designation on the policy. If no beneficiary is named, the proceeds shall be paid to the estate of the insured. The beneficiary shall be the person or persons named in the beneficiary designation on the policy. If no beneficiary is named, the proceeds shall be paid to the estate of the insured.

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, and the application or release thereof as aforesaid, shall not constitute a waiver of 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 in his performance of any agreement hereunder, the beneficiary may, at his option, immediately due and payable, in full, of all sums secured hereby, and immediately proceed to foreclose this trust deed and sell the property subject to this deed of trust to satisfy the trust debt and event the beneficiary at his option may direct the trustee to foreclose or the trustee may direct the beneficiary to foreclose. In the latter event the trustee shall advertise the property for sale. In the latter event the notice of default and his election to foreclose shall be recorded in the public records of the county of Los Angeles and cause to be recorded his notice to satisfy the obligation secured hereby and cause to be recorded his notice to satisfy the obligation secured hereby to sell the said described real property to satisfy the obligation secured hereby, whereupon the trustee shall fix the time and place of sale, give no less than ten days notice of the sale to the beneficiary and the beneficiary, and sell the property by law and proceed to foreclose this trust deed.

hereby, whereupon the trustee shall proceed to foreclose in the manner provided in ORS 86.740 to 86.795.

[illegible][illegible]

15. When trustee sells pursuant to the powers provided herein, the proceeds of sale to payment of (1) the expenses of sale, shall apply the proceeds of the trustee and a reasonable charge by the trustee, (2) to the obligation secured by the trust deed, (3) to all other obligations of the trustee in the interest of the trustee and (4) to the obligations subsequent to the interest of the trustee and (5) as their interests may appear in the order of their priority and (6) surplus, if any, to the grantor or to his successor in interest entitled to the same. The beneficiary may from

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trust hereunder, and the successor so appointed hereunder, if appointed, shall be named by the beneficiary in writing and shall be substituted in place of the beneficiary in all respects as to the trust hereunder. Each such appointed beneficiary and substitution shall be made by instrument executed by the beneficiary, containing reference to the office of the recorder of the county in which the property is located, and recorded in the office of the recorder of the county or counties in which the property is located.

17. Trustee accepts this trust as provided by law. Trustee acknowledged is made a public record of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or shall be a party unless such action or proceeding is brought by trustee

9. At any time and from time to time, the trustee shall be a party entitled to the property, payment of its fees and presentation of cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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 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 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, the form of acknowledgment opposite.)

STATE OF OREGON,
County of Klamath) ss.
May 3, 19 85
Personally appeared the above named
George H. Mattison

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 _____

and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me:
Terrie L. Stachler
Notary Public for Oregon
My Commission expires: 3-14-87

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: _____

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.
BENEFICIARY

TRUST DEED
(FORM No. 881)
THE STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. 97201

STATE OF OREGON,
County of Klamath) ss.
I certify that the within instrument was received for record on the 14th day of May, 19 85, at 3:56 o'clock P. M., and recorded in book/reel/volume No. M85 on page 7211 or as fee/file/instrument/microfilm/reception No. 48779 Record of Mortgages of said County.
Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME
By Tom Smith TITLE
Deputy

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
P.O. BOX 5210
KLAMATH FALLS, OREGON 97601

Fee: \$9.00