

49494

TRUST DEED

Vol 1485 Page 8345

THIS TRUST DEED, made this 5th
ALFRED E. ROBERSON

ALFRED E. DEED, made this

Page 8345
day of June, 1985, between
as Grantor, MOUNTAIN TITLE CO., INC.,
AMANDA M. BARRIE
as Beneficiary

, 1985, between

WITNESSETH:

[illegible]

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained in the note of even date herewith, payable to beneficiaries named therein, the sum of FIFTEEN THOUSAND FIVE HUNDRED AND NO/100 Dollars, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise in 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 FIFTEEN THOUSAND FIVE HUNDRED AND NO/100 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 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 of said property.
2. To complete or restore real property destroyed thereon by fire, flood, wind, or other cause.

(a) consent to the

The above described real property of the debtor secured by this instrument is sold, transferred and made by grantor, the debtor, to the creditor, for the purpose of securing the debt secured by this instrument, per terms of note due and payable.

The above described real property of the debt secured by this instrument is made by grantor, the

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 nor to commit or permit any waste of said property.
2. To complete or restore promptly any building or improvement thereon in any manner any building or improvement destroyed thereon, and to improve.

[illegible]

4. To provide and continuously maintain insurance on the buildings and such other hazards as the beneficiary may from time to time deem acceptable to the beneficiary.

policies acceptable to the beneficiary may from time to time be delivered to the grantor, shall fail for any reason to procure the beneficiary as soon as insured; any policy of insurance procured by the grantor at or after the time of the insured's death may be referred to the beneficiary, and in such case the amount

5. To keep said premises free from construction liens and to

[illegible][illegible]

6. To pay all costs, fees, and all such payments shall be immediately due and payable with notice, and the nonpayment thereof shall, at the option of the beneficiaries, constitute a breach of this trust deed.

7. To appear in and defend any action or proceeding affecting the security rights or powers of hypothecation or proceeding in which any suit for the recovery of the principal and expenses of this trust including the cost of collection and in enforcing this obligation and trustee's and attorney's fees actually incurred.

(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 subordinating or otherwise agreeing to subject the deed or the lien in any thereof; (d) reconvey, without warranty, all or any part of the land to the grantee in any reconveyance, without warranty, all or any part of the land legally intended thereon, and may be described as the "charitable" services mentioned in the recitals of the instrument.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by attorney, cause the indebtedness hereby secured, entered into by a receiver to buy up all issues and profits, including those past due and take possession of all assets, less costs and expenses of grantor, to be paid to the beneficiary.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and marine insurance policies or compensation or awards for any taking of property, shall give any default or release thereof to the said mortgagee, and pursuant to such release the said mortgagee shall be entitled to collect the same, and any indebtedness secured hereby, and in such order as beneficiary may determine.

12. Upon default hereunder or damage to the property, the beneficiary shall have the right to require the grantor to satisfy the debt by payment of any indebtedness secured by all assets secured hereunder or to require the beneficiary to satisfy the debt by payment of any indebtedness secured by all assets secured hereunder immediately due and payable. In such an event, the beneficiary may proceed to foreclose this trust and sell the said property and the proceeds thereof to satisfy the debt. In the latter event the beneficiary or trustee shall be required to give written notice of the foreclosure of the trust to the grantor and to the beneficiaries as required by law. The beneficiary or trustee shall also be required to give written notice of the default and his remedy hereunder to the grantor as required by law. The grantor shall fix the time and manner of giving such notice.

13. After the trustee has commenced foreclosure by advertisement and at any time prior to 5 days before the date the trustee conducts the sale or another person so privileged by ORS 86.753, may elect to cure the default or defaults. The default consists of a failure to pay the amount due by the trust deed; the default may be cured by paying the amount due had no default occurred; the cure other than by curing the amount due may be cured by tendering the sum of such portion of the principal trust debt as is sufficient to bring the performance required under the terms of the trust deed up to date; in addition to curing the amount due, the person effecting the cure shall pay the expenses incurred in curing the actual default incurred in giving notice to curing.

[illegible][illegible]

Beneficiary may from time to time appoint a successor or successors named hereon or to any successor trustee appointed hereon, and after such appointment, the trustee herein named or appointed hereon shall be vested with all title, powers and duties conferred on and shall be made by written hereunder. Each such appointment recorded in the mortgage instrument shall be binding and the mortgage is situated in the

Trustee shall be conclusive proof of proper appointment
Trustee accepts this trust when this deed, duly executed and
made a public record as provided by law. Trustee is not
any party hereto of pending sale under any other deed of
action or proceeding in which grantor, beneficiary or trustee
unless such action or proceeding is brought by trustee
active member of...

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 except none

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).

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 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath, 19 85

Personally appeared the above named ALFRED E. ROBERSON and FLORENCE M. ROBERSON, husband and wife

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

(OFFICIAL SEAL)

Before me:

Kristi L. Redd
Notary Public for Oregon

My commission expires: 11/16/87

STATE OF OREGON, County of _____, 19 _____ ss.

Personally appeared _____, 19 _____ 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:

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. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Alfred E. Roberson & Florence M. Roberson

Grantor

Amanda M. Barrie

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE CO., INC.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 5th day of June, 19 85, at 3:32 o'clock P.M., and recorded in book reel volume No. 1135 on page 8345 or as document/fee/file/instrument/microfilm No. 49494 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By T. M. Smith Deputy

Fee: \$9.00