

TRUST DEED

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THIS TRUST DEED, made this 28th day of May, 1956
LARRY EARL HAMPSON & PATRICIA LEE HAMPSON
HAMPSON INC.

MOUNTAIN TITLE CO., INC.
ADAIR HOMES, INC.

as Grantor,

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys
Klamath County, Oregon, described as:

in

Grantor irrevocably grants, bargains, sells and conveys
Klamath County, Oregon, described as:
Lot 4, Crescent Heights, 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.

PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE SUM OF ONE HUNDRED FOURTEEN & NO/100 with interest thereon according to the terms of a promissory note of principal and interest hereof, in

[illegible]

sum of FORTY-FOUR THOUSAND DOLLARS (\$44,000) to _____, dated August 30, 1985, note of even date herewith, payable to beneficiary or order and made by grantor, _____, 1985.

not sooner paid, to be due and payable _____, stated above, on which the final installment or sale

date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment or sale

_____ 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,

_____, irrespective of the maturity dates expressed therein, or

note of even date herewith, payable not sooner paid, to be due and payable The date of maturity of the debt In the event

The date of maturity of the debt shall be the date when the debt becomes due and payable. In the event the within described property is sold, conveyed, assigned or alienated by the grantor without first having been sold, conveyed, assigned or alienated by the grantor for agricultural, timber or grazing purposes, the debt shall nevertheless remain due and payable.

then, at the beneficiary's option, all obligations set forth herein, shall become immediately due and payable.

The above described real property is not currently owned by the grantor. The grantor agrees 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;
2. To permit or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon; and
3. To comply with all laws and all costs incurred thereon, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, the grantor shall execute and deliver to the beneficiary a deed in fee simple, together with a deed of trust in the name of the grantor, to the beneficiary, as well as the cost of all lien searches made by the beneficiary, for the purpose of securing the same, and to pay for filing same in the proper public office or offices, as may be deemed desirable by the beneficiary.

The grantor agrees to provide and continuously maintain insurance on the building, and to pay the cost of such insurance, against loss or damage by fire, theft, or any other cause, from time to time, require, if the beneficiary so requests.

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as in enforcing this obligation and trustee's incurred in connection with and defend any action or proceeding purporting to affect adversely the interests of beneficiary trustee may appear, including attorneys' actual or anticipated expenses, in and

[illegible]

decree of the trial court, shall adjudge reasonable as the appellate court shall appear.

mutually agreed that:

any portion or all of said property shall be taken
 beneficiary shall have the
 monies payable

[illegible]

(n) consent to the making of any map or plat of said property; (b) join in granting any easement or other agreement affecting this deed or the lien or charge thereon; (c) execute any instrument required by the person or persons claiming under the grantor; (d) reconvey, without warranty, all or any part of the property. The "person or persons claiming under the grantor" shall be described as the "person or persons claiming under the grantee in this conveyance may be described as any matters or facts shall be conclusively 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 of said property pointed by a court, and without regard to the adequacy of said property secured hereby secured, enter upon and take possession of the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine, upon and taking possession of said property, the rents, issues and profits, or the proceeds of fire and other insurance or damage to

11. The entering upon and taking of, or the proceeds of, the damage of the insured property, and the issues and profits, or the proceeds of the damage of the insured property, less costs and expenses of operation and maintenance, shall not cure the beneficiary's fee upon any indebtedness secured hereby, and in such event the beneficiary may determine.

[illegible]

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other persons so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the default or defaults by the trust deed, the cure may be cured by paying the sums secured due at the time of the cure other than such portion as would be due had no default occurred. Any other default that is capable of being cured by the trust deed, the cure may be cured by tendering the full obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed exceeding the amounts provided by trustee's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated by the notice of sale. The trustee may sell the property either in whole or in separate parcels for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in covenant and warranty, express or implied, to the highest, but without any matters of fact or law, but including the property as sold, to any person, excluding the sale.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein, and without conveyance to the successor. Upon such appointment the trustee named herein shall be deemed to have resigned. Upon such appointment the trustee, the latter shall be named or appointed hereunder. Except by beneficiary, no appointment of a successor trustee shall be made by written instrument executed by the beneficiary and such appointment shall be made by deed, and such deed, when recorded in the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a successor trustee.

17. Trustee accepts this trust when this deed, fully executed and acknowledged is not a public record pending sale under any other deed of obligation to satisfy any party hereto in which grantor, beneficiary or trustee or any of any 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.

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:

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 ofKLAMATH

) ss.
.....)
, 19.85....

Personally appeared the above named,

LARRY EARL HAMPSON &
PATRICIA LEE HAMPSON

and acknowledged the foregoing instru-
ment to be **THEIR** voluntary act and deed.

Before me:
(OFFICIAL SEAL) *Wayne H. Criss*
Notary Public for Oregon

My Commission expires:

STATE OF OREGON, County of.....) ss.

Personally appeared and

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.

LARRY EARL HAMPSON &

PATRICIA LEE HAMPSON

Grantor

ADAIR HOMES, INC.

Beneficiary

AFTER RECORDING RETURN TO

ADAIR HOMES, INC.
1111 S.W. 170th
Beaverton, OR 97006

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, }
County of _____ Klamath } ss.

I certify that the within instrument was received for record on the 7th day of June, 1985, at 11:02 o'clock AM, and recorded in book/reel/volume No. M85 on page 8463 or as fee/file/instrument/microfilm/reception No. 49560, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME TITLE

By Pam Smith Deputy

Fee: \$9.00