

Vol.            Mgs Page           

1985

1985 between

Grantor, MOUNTAIN TITLE COMPANY, INC.  
ESTATE OF JOHN W. LAKE, aka JOHN WILFORD LAKE, deceased

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:

STATEWOOD according to

Lot 1 in Block 1, TRACT 1035, GATEWOOD, 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.

25 JUN  
sum of Fifty Two Thousand Five Hundred and No/100ths (\$52,500.00) Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, it

[illegible]

The date of maturity of the debt secured by this instrument is the date, stated above, on which the debt, if not sooner paid, to be due and payable. If the debt is not paid on the date, stated above, on which the debt, if not sooner paid, to be due and payable, the debt shall become due and payable on the date, stated above, on which the debt, if not sooner paid, to be due and payable. The date of maturity of the debt secured by this instrument is the date, stated above, on which the debt, if not sooner paid, to be due and payable. If the debt is not paid on the date, stated above, on which the debt, if not sooner paid, to be due and payable, the debt shall become due and payable on the date, stated above, on which the debt, if not sooner paid, to be due and payable.

then, at the beneficiary's option, all obligations secured by this instrument shall become immediately due and payable.

The above described real property is not contained herein.

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; and

(a) consent to the making of any "lien" restriction thereon; (c) joint granting any easement or creating a lien on the lien or charged subordinate or other agreement affecting this deed or the property; (d) reconvey, without warranty, all or any part of the property; (e) conveyance may be described as the "person or persons entitled thereto," and the recitals thereof, in any matters or facts shall entitle thereto," and the recitals thereof. Trustee's fees for any of the

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which has been damaged, destroyed or injured, and pay when due all costs incurred therefor.

10. Upon notice, either in person, by agent or otherwise, at any time without notice, and without regard to the adequacy of said property pointed by a court, and without regard to the adequacy of said property, the indebtedness hereby secured, enter upon and take possession of the real estate of the mortgagor, in its own name sue and collect the same, and all interest thereon, and all other debts due to the mortgagee from the mortgagor or any part thereof, including those past due and unpaid, and apply the same to the payment of the principal and interest on the loan, and to the payment of all issues and profits, including those past due and unpaid, and including reasonable attorney's fees and expenses of operation and collection, and, in such order as may be determined by the mortgagee.

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 full ins. value the latter: all

[illegible][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 trustee shall promptly deliver receipts therefor to the grantor.

[illegible][illegible]

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 sale may be postponed as provided by law. The trustee may sell the parcel or parcels in one or more separate parcels and shall sell the parcel or parcels in the shortest time of sale. The trustee shall pay the costs of the sale and expenses incidental thereto, including the costs of advertising, together with trustee's and attorney's fees not exceeding the amount of the proceeds of the sale, out of the proceeds of the sale.

6. To pay all costs, less and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee's and attorney's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought against or by or for the trust or trustee; and in any suit, action or proceeding to enforce the terms of this trust, to pay the costs thereof.

[illegible]

including attorney's fees mentioned above or all of said property shall be taken by the grantor.

16. Beneficiary may from time to time appoint a successor trustee appointed by him or her.

8. In the event that any portion or all of said property shall be sold, conveyed or otherwise disposed of, the proceeds of such sale, conveyance or disposition shall be paid to the beneficiary named herein, or to any successor or trustee appointed by the court, and without conveyance to the said beneficiary, and without the appointment of a trustee. Upon such appointment, and all title, powers and duties of the trustee, the latter shall be vested with all title, powers and duties of the said beneficiary appointed hereunder. Each such appointment of a trustee herein named by a written instrument executed by the said beneficiary shall be binding and shall constitute a valid and lawful substitution shall be made by the written records of the county or counties in which the said property is located, and the said beneficiary shall be deemed to have substituted the said trustee for himself.

17. Trustee accepts this trust when this deed, duly executed by grantor in such proceedings, shall be paid to attorney's fees, incurred by grantor in such proceedings, and expenses and attorney's fees, incurred by grantor in such proceedings, necessarily paid or incurred by him in the trial and appellate courts, and the balance applied upon the indebtedness both in such proceedings, and the balance applied upon the indebtedness incurred hereby; and grantor agrees, at its own expense, to take such actions which, when recorded in the mortgage records of the county in which the property is situated, shall be conclusive proof of proper acceptance of the successor trustee.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the obligation of the 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, or a title insurance company authorized to insure title in 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 do so.

or saving the property of this state, its subsidiaries, affiliates, or agents.

*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 of Klamath ) ss.  
June 14 19 85

*Personally appeared the above named.*

DOUGLAS R. THOMAS and JOYCE  
J. THOMAS, husband and wife.

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

(OFFICIAL  
SEAL)

Notary Public for Oregon

My commission expires: 8/16/88

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

Personally appeared ..... 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)

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

DOUGLAS R. THOMAS

JOYCE J. THOMAS

**Grantor**

ESTATE OF JOHN W. LAKE.

aka JOHN WILFORD LAKE

**Beneficiary**

AFTER RECORDING RETURN TO

Mountain Title Company  
407 Main Street  
Klamath Falls, OR 97601

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 14<sup>th</sup> day  
of June, 1935,  
at 3:22 o'clock P.M., and recorded  
in book/reel/volume No. 385 on  
page 9031 or as fee/file/instru-  
ment/microfilm/reception No. 49392,  
Record of Mortgages of said County.*

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

By Bernetha J. Ketch Deputy

Fee: \$9.00