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MTC #15066-A

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97201

TRUST DEED

Vol. 485 Page

9256

THIS TRUST DEED, made this 11th day of June

GREG S. EVANS and SANDRA L. EVANS, husband and wife
as Grantor, MOUNTAIN TITLE CO. INC.

B. JOHN LUNDBERG and DONNA J. LUNDBERG, husband and wife, as *Trustee*, and as *Beneficiary*.

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

Lot 1, Block 5, FAIRVIEW ADDITION NO. 2, to the City of Klamath Falls, 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 now or hereafter appertaining, and the rents, issues and profits thereof and all other rights and profits thereunto in anywise belonging with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FORTY-TWO THOUSAND AND NO/100 (\$42,000.00)

not sooner paid, to be due and payable per terms of note _____ 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 becomes 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 the maturity dates expressed therein or herein, shall become immediately due and payable.

The above described real property is not currently used for _____

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

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction on the land; (c) join in any subordination or other agreement affecting this deed or the land or charge thereof; (d) reconvey, by deed or otherwise, all or any part of the property to the grantor or to any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of the facts and circumstances to be conclusively true and the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$100.00.

not to commit or permit any work which would demolish any building or improvement thereof in good condition
2. To complete, or restore, or rebuild, wholly and in good and workmanlike manner, any building or improvement whatsoever destroyed, damaged or destroyed by fire;
- 3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requires, to join in executing such financing statements pursuant to the Uniform Commercial Code as the "beneficiary" may require;
- 4. To pay for filing same in the proper county office or offices, as well as the cost of the legal searches made by filing officers or searching agencies as may be deemed desirable 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 risks as the beneficiary may from time to time require, for an amount not less than \$_____, FULL VALUE _____, in companies acceptable to the lender, with loss payable to the latter, and policies of insurance shall be delivered to the beneficiary as soon as insured; delivery of said policy to the beneficiary at least fifteen days prior to the termination of any policy or insurance placed on said buildings, to the beneficiary may procure new or hereafter placed on said buildings, without notice to the beneficiary at grantor's expense. The amount of any portion an indebtedness secured hereby and any such order as beneficiary may determine, at option of beneficiary the entire amount so collected, or not cure or waive any default, notice of default hereunder or invalidity of act done pursuant to such notice.

T-2 Keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or charges become past due any part of such taxes, assessments and other payments, insurance premiums, liens or charges payable by grantor, either directly or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, at the time and amount provided, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7, note secured by trust deed, without waiver of or become a part of the debt secured by this covenants hereof and for such payments, arising from breach of any of the covenants hereinbefore described, as well as the grantor shall be bound to the same extent; and all sums secured by the payment of the obligation herein under notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed. I, the undersigned, do hereby agree to pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses incurred by trustee in connection with enforcing this obligation and trustee's trustee incurred fees actually incurred.

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 and the fees actually incurred.

To appear in and defend any action or proceeding brought by or on behalf of the beneficiary or trustee; or in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this mortgage; and the costs and expenses, including the reasonable attorney's fees, incurred by the beneficiary or trustee in connection with the trial court and in the trial court, grantor further agrees to pay, from any judgment or decree of the trial court, the reasonable attorney's fees of the beneficiary or trustee as the ap-
pears actually incurred.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall be taken as compensation so selects, to require that all-or any-^{(the monies payable} to pay all reasonable such taking, which are in excess of those required incurred by grantor in such expenses and attorney's fees necessarily required by it first upon any reasonable costs shall be paid to beneficiary and be subject to trial and appellate courts, necessarily paid attorney's fees, secured hereby; and grantor and the balance applied upon the indebtedness execute such instruments as shall its own expense, to take such actions permitted.^{necessary in obtaining such com-}

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 liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any agreement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the title or charge thereon; (d) reconvey, with warranty, all or any part of the property to the grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusively true and the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.00.

10. Upon any default by the mortgagor in the performance of any of the

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by receiver to be appointed by court and without regard to the adequacy of security for the indebtedness hereby secured, enter upon and take possession of all real and personal property owned by grantor, in his name sue or otherwise collect the principal sum and interest due on the indebtedness hereby secured, together with costs and expenses of operation and collection, and apply the same to the satisfaction of the indebtedness secured hereby, and ending reasonable attorney's fees upon completion of such proceedings.

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 cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. In the event of default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. The beneficiary may advertise as a mortgage or direct the trustee to proceed to foreclose this trust deed as such advertisement or advertisement of sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of foreclosure this trust deed to sell the said described property to satisfy the obligation secured hereby whereupon the trustee shall cause the property to be sold at public sale in the manner then required by law and cause the proceeds of sale to be applied to the manner provided in ORS 86.735 to 86.735.

[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 said parcels either in one parcel or in separate parcels and shall sell the parcel or parcels to the highest bidder for cash and shall pay the proceeds of the sale to the purchaser its due and payable at the time of sale. Trustee of the property so sold, but without any covenant or warranty, by law conveying the property, shall be 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 of (1) the expenses of sale, including the compensation of the trustee and a reasonable fee by trustee's attorney; (2) to the obligation of the trust deed, (3) by all trustees having recorded liens subsequent to the trust deed, (4) by all persons whose interests may appear in the order of the trustee in surplus; if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiaries:

16. Beneficiary may from time to time appoint a successor or successors to any trust named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties connected with said trust herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when duly recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of the appointment of the successor trustee.

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. A late charge of 5% of the monthly payment will be charged to buyers herein, should any payment be 15 or more days past the due date. Seller herein shall be responsible for notifying Mountain Title Company of any payment past due. 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, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath } ss.

Personally appeared the above named

Greg S. Evans and Sandra L. Evans

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

Before me,
Notary Public for Oregon
My commission expires: 8/16/88

STATE OF OREGON, County of _____ 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)

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

Greg S. & Sandra L. Evans

Grantor

B. John Lundberg & Donna J. Lundberg

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE CO., INC.

20038

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 19th day of June, 1985, at 8:31 o'clock A.M., and recorded in book/reel/volume No. 885 on page 9256 or as fee/file/instrument/microfilm/reception No. 50038, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By _____ Deputy

Fee: \$9.00