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TRUST DEED

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June, 1985, between

as Grantor, ASPEN TITLE & ESCROW, INC., an Oregon corporation, as Trustee, and DOROTHY M. JONAH, RICHARD D. JONAH, and LAUREL A. PINOLE, not as tenants in common, but with the right of survivorship 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:

The West half of Lots 19 and 20, Block 32, WEST KLAMATH, in the County of Klamath, State of Oregon.

UNRECORDED

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY THREE THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note by grantor, the final payment of principal and interest hereof, it

sum of TWENTY THREE THOUSAND FIVE HUNDRED AND NO/100
(\$23,500.00) 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 July 1, 2010 ~~XXX~~ XXX
the date required by this instrument is the date, stated above, on which the final installment of said note
therein is sold, agreed to be

not sooner paid, to be due and payable July 1, 2010 ~~xxx~~ on which the final installment of said note 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.

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 promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien 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 hazards as full insurance may from time to time require, in an amount not less than the full insurable value of the buildings, written in certificate of insurance policy or policies, to be procured by the grantor, and the policies of insurance shall be delivered to the beneficiary as soon as secured; if the grantor shall fail for any reason to procure such insurance or to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy, the beneficiary may hereafter place on said buildings, and may procure the same at grantor's expense. The amount of the insurance collected under any fire or other insurance policy may be applied to the payment of the indebtedness secured hereby, or the entire amount so collected, or any part thereof, or at option of the beneficiary, may be paid to the beneficiary upon any indebtedness secured hereby, or the entire amount so collected, or any part thereof, or at option of the grantor. Such application or release shall not be void or inoperative for any default or notice of default hereunder or invalidate any other provision hereof, and the grantor shall be bound to do the same as herein done pursuant to such notice.

[illegible]

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 attorney's fees actually incurred.

7. To appeal in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this beneficiary's or trustee's attorney's fees; the inclusion of attorney's fees mentioned in this paragraph 7, in all cases shall be subject to the approval of the court, and shall be paid by the grantor or fixed by the trial court, and in the event of an appeal, such sum as the court or the trial court, grantor or trustee further agree to pay, as the court or the trial court, grantor or trustee shall deem reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

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 plan of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereto; (d) reconvey, without reservation, all or any part of the property. The grantor's consent, acquiescence may be described as the "person or persons therewithally intended thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$_____ per any

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 a court of competent jurisdiction, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the same, and its costs and expenses of operation and collection, including reasonable attorney's fees and expenses, and the costs of the property, and in such order as beneficiary may determine.

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. Upon 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. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and of his intention to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall file the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in accordance with the provisions of ORS 86.740 to 86.795.

3. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other persons privileged by ORS 86.670, may pay to the beneficiary or his successors in interest, respectively, the amount then due under the terms of the trust deed and the obligations secured thereby (including costs and expenses actually incurred by the beneficiary or his successors in interest) and such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

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 property either in one parcel or in separate parcels and shall pay to the parcel or parcels at auction to the highest bidder the sum of the purchase money, payable at the time of sale. Trustee shall deliver to the purchaser a deed, with or without a covenant or warranty, express or implied, of the property sold, but without any matters of fact shall be conclusively presumed of the recitals in the deed of any matters of fact shall be conclusively presumed 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, in-
cluding the compensation of the trustee and a reasonable charge by trustee's
attorney, (2) to the obligation secured by the interest of the trustee in the trust
having recorded liens subsequent to the trust deed, (3) to all persons
claiming an interest in the trust property in the order of their priority and (4) the
surplus, if any, to the grantor or to his successor in interest entitled to such

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any trustee appointed hereunder. Upon such appointment, and without the appointment of a successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein. Any appointment of a successor trustee hereunder, containing reference to this trust deed instrument and to the beneficiary, shall be made by written instrument and shall be filed by beneficiary, containing reference to this trust deed instrument and to the beneficiary, in the office of the County Clerk and in the place of record, which, when recorded in the office of the County Clerk and in the place of record, shall constitute the official record of the same. The County Clerk or Recorder of the county or counties in which the property is situated, shall be the official record of the same.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made, duly recorded as provided by law. Trustee is not obligated to testify as to any party hereto of pending sale under any other deed of record 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.

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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 Z, the 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.)

Cheri L. Alton
Vern L. Alton

STATE OF OREGON,
County of Klamath } ss.
July 1, 19 85
Personally appeared the above named
Vern L. Alton and Cheri L. Alton

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 _____

_____ 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:

and acknowledged the foregoing instru-
ment to be their voluntary act and deed
Before me:
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: 6-21-88

Notary Public for Oregon
My commission expires: _____

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

TO: _____ To be used only when obligations have been paid.

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 _____

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.

Vern L. Alton
Cheri L. Alton
Dorothy M. & Richard D. Jonah
Laurel A. Pinole
Grantor
Beneficiary

AFTER RECORDING RETURN TO
ASPEN TITLE & ESCROW, INC.

200228

STATE OF OREGON,
County of Klamath } ss.
I certify that the within instrument
was received for record on the 3rd day
of July, 19 85,
at 3:12 o'clock P.M., and recorded
in book/reel/volume No. 185
page 10335 or as fee/file/instru-
ment/microfilm/reception No. 50653,
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk
NAME
By P. Smith
TITLE
Deputy
30332

18021 DEED
Fee: \$9.00