

TRUST DEED

Vol. 1785 Page 10382 

50700

July....., 1985, between

THIS TRUST DEED, made this 3rd day of

KENNETH LEWIS and PAMELA LEWIS, husband and wife
as Grantor, MOUNTAIN TITLE CO. INC., as Trustee, and

CHARLES H. KEMP and KAREN E. KEMP, husband and wife
as Beneficiary,

WITNESSETH:

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:

Official plat thereof

Lot 8, Block 7, TRACT 1016 known as GREEN ACRES, 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.

[illegible]

not sooner paid, to be due and payable _____ per terms of note _____, 19____.

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. 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 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 and workmanlike manner, any building or improvement which may be constructed, damaged or destroyed, or which may be in need of repair, shall be repaired, reconstructed or replaced, at the expense of the owner, and the owner shall be responsible for the cost of such repairs, reconstruction or replacement.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary requests, to cause to be prepared and filed with the California Commercial Code a statement of the beneficiary may require and to pay the filing same in the 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; and continuously maintain insurance on the buildings

4. To provide and continuously maintain insurance on the buildings now or hereafter owned on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time, written in and such other less than \$_____, FULL VALUE payable to the latter; all an amount acceptable to the beneficiary, to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary such insurance and to policies of insurance shall fail for any reason to procure any such insurance if the grantor shall fail for any reason to procure any such insurance. The grantor, deliver said policies to the insurance now or hereafter placed on said buildings, tion of any policy to procure the same at grantor's expense. The amount the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by the beneficiary to pay any indebtedness secured hereby or such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default, notice of default hereunder or invalidate any act done pursuant to this 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, and defend any action or proceeding purporting to affect the title of the trust or trustee; and in any suit.

7. To appear in and defend any action or proceeding purporting to affect the separation rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including suits for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, and to defend the beneficiary's or trustee's judgment. The beneficiary or trustee shall be bound to pay such sum as the appellate court shall adjudicate 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 plat of said property; (b) join in any granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, to any part of the property. The grantee in any reconveyance shall be described as the "person or persons" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trust fees for any services mentioned in this paragraph shall be not less than \$5.

10. Upon any demand by grantor hereunder, beneficiary may at all times without notice to either in person, by agent or by a receiver of said property take possession of said property and collect the rents, interest and profits thereon, and sue or otherwise collect the rents, interest or any part thereof, in those past due and unpaid, and apply same to service and profits, expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, 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 hire 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.

[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, and any other person so privileged by ORS 86.735, may cure the default or defaults. If the default or defaults may be cured by paying the sums secured by the trust debt at the time of the cure other than such portion of the debt as due had no default occurred. Any other performance required under the being cured may be cured by tendering. In addition to curing the default or obligation or trust deed. In any event, the cure shall pay to the beneficiary all or obligations, the person or persons who incur the obligation of the trust deed and expenses together with trustee's and attorney's fees not exceeding the amounts provided in the deed. The cure shall be held on the date and at the time and by law.

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 payable at the time of sale. Trustee in auction to the highest bidder and shall be deemed to have accepted the bid in full. The trustee shall deliver to the purchaser a deed in form as required by law conveying the property sold, but without any covenant or warranty. The deed shall be conclusive proof of the recitals in the deed of any matters of fact of the trustee, but including the truthfulness thereof. Any person, except the grantor, the trustee, the grantor and beneficiary, may purchase at the sale.

of the trust. The trustee may, at his or her discretion, pay or deliver to the grantor or beneficiary, or to any other person, any part of the principal or income of the trust, if the trustee determines that such payment or delivery is necessary for the health, education, or support of the grantor or beneficiary, or for the support of any person for whom the grantor or beneficiary is legally obligated to provide support. The trustee may also pay or deliver to any person any part of the principal or income of the trust if the trustee determines that such payment or delivery is necessary for the health, education, or support of any person for whom the grantor or beneficiary is legally obligated to provide support. The trustee may also pay or deliver to any person any part of the principal or income of the trust if the trustee determines that such payment or delivery is necessary for the health, education, or support of any person for whom the grantor or beneficiary is legally obligated to provide support.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, the trustee or successor trustee appointed hereunder shall be vested with all title, powers and duties of the trustee, trustee herein named or appointed hereunder, as executed by beneficiary, and substitution shall be made by the beneficiary. The recording of the deed, which, when recorded in the mortgage records of the county or counties in which the land is mortgaged, shall be conclusive proof of proper 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 EXCEPT Mortgage in favor of State of Oregon, represented and acting by the Director of Veterans Affairs recorded in Volume M80, page 10981, Microfilm Records of Klamath County, Oregon, which buyers herein agree to assume and pay in full. 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.)

Kenneth Lewis, by Pamela Lewis, Attorney in fact for Kenneth Lewis
Pamela Lewis

STATE OF OREGON,
County of Klamath } ss.
7/3, 1985
Personally appeared the above named
Pamela Lewis, individually and as
Attorney in fact for Kenneth Lewis

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

Kenneth Lewis & Pamela Lewis
Grantor
Charles H. Kemp & Karen E. Kemp
Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE CO., INC.
20,500

SPACE RESERVED
FOR
RECORDER'S USE

Fee 9.00

STATE OF OREGON,
County of Klamath } ss.
I certify that the within instrument was received for record on the 5 day of July, 1985, at 11:25 o'clock A.M., and recorded in book/reel/volume No. M 85 on page 10382 or as fee/file/instrument/microfilm/reception N50700. Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehne
NAME TITLE
By Pamela Lewis Deputy