

53968

STEVENS-NESE LAW PUBLISHING CO., PORTLAND, OR. 97204

TRUST DEED

Vol. M85 Page 15994

THIS TRUST DEED, made this

28th day of

May

1985

and

WILMA TURNER

CRATER TITLE INSURANCE COMPANY

JAMES E. TURNER

in Klamath

County, Oregon, sells and conveys to trustee in trust, with power of sale, the property

WITNESSETH:

Grantor irrevocably grants, bargains, and conveys to trustee in trust, with power of sale, the property

SEE EXHIBIT "A" ATTACHED

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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-TWO THOUSAND FIVE HUNDRED AND NO/100 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

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.

1. To protect the security of this trust deed, grantor agrees: (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction affecting this deed or the lien or charge thereon; (c) join in any reconveyance without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals hereof shall be conclusively proof of the truthfulness thereof. Trustee's fees or costs shall be conclusively proof of the truthfulness thereof. Trustee's fees or costs shall be conclusively proof of the truthfulness thereof.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, 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 Commercial 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 the beneficiary may from time to time require, in an amount not less than \$_____.

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 property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinafter described, as well as the payment of the obligation herein secured, shall be added to and become a part of the debt secured by this deed, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

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 appear 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 deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudicate reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. It is mutually agreed that: under the right of eminent domain or condemnation, beneficiary shall be taken right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the monies payable to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and not to the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation promptly upon beneficiary's request.

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

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by attorney, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, and the proceeds of sale, in its own name sue or otherwise collect 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.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of sale 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 and if the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by mortgage and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date, by the trustee for the trustee's sale, the grantor or other person so designated, by the ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50 each) other than 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. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at the highest bidder for cash, payable at the time of sale, and the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed in form as required by law conveying the property to the purchaser shall be conclusively 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 in payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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 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 conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust deed 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, or the United States or any agency thereof.

85 OCT 2 PM 2 10

OK 13.00

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 for the interest of Juleann Burns, Ivan E. Turner, Daniel J. Turner, and Charity Turner, under instrument recorded June 21, 1984 No. 37952, Vol M84, Page 10356, in Klamath County, Oregon. 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 or 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, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

X Wilma Turner
Wilma Turner

STATE OF OREGON,
County of Dakota } ss.
May 29, 19 85
Personally appeared the above named
Wilma Turner
and acknowledged the foregoing instru-
ment to be her voluntary act and deed.
Before me:
Ruby M. Cook
Notary Public for Oregon
My commission expires: 2-24-87

(ORS 93.490)
STATE OF OREGON, County of _____) ss.
_____, 19_____
Personally appeared _____ and
_____, who, being duly sworn,
each for himself and not one for the other, did say that the former is the
_____, president and that the latter is the
_____, secretary of _____
and that the seal affixed to the foregoing instrument is the corporate seal
of said corporation and that said instrument was signed and sealed in be-
half 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.

Grantor _____
Beneficiary _____
AFTER RECORDING RETURN TO _____
23908

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON
County of _____) ss.
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19_____
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or
as file/reel number _____
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Title _____
By _____ Deputy _____

EXHIBIT "A"

15996

DESCRIPTION

PARCEL 1:

A portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 3, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Starting from the Northwest corner NE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 3, Township 36 South, Range 6 East of the Willamette Meridian; thence South 89° 50' East a distance of 448.11 feet; thence South a distance of 73.70 feet to an iron pin, the point of beginning; thence South a distance of 75 feet to an iron pin; thence East a distance of 148.28 feet to an iron pin; thence North, a distance of 75 feet to an iron pin; thence West a distance of 148.28 feet more or less to the point of beginning.

PARCEL 2:

A portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 3, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Starting from the Northwest corner NE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 3, Township 36 South, Range 6 East of the Willamette Meridian; thence South 89° 50' East a distance of 448.11 feet; thence South a distance of 148.70 feet to an iron pin, the point of beginning; thence South, a distance of 75 feet to an iron pin; thence East a distance of 148.28 feet to an iron pin; thence North, a distance of 75 feet to an iron pin; thence West a distance of 148.28 feet more or less to the point of beginning.

PARCEL 3:

The W $\frac{1}{2}$ of the following described property in Tract #28 of Pine Cone Addition:

Starting from the Northwest corner NE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 3, Township 36 South, Range 6 East of the Willamette Meridian; thence South 89° 50' East a distance of 448.11 feet to an iron pin, the point of beginning; thence South a distance of 73.70 feet to an iron pin; thence East a distance of 148.28 feet to an iron pin; thence North a distance of 73.26 feet to an iron pin; thence North 89° 50' West a distance of 148.28 feet more or less to the point of beginning.

Ret.
A. E. (GENE) PIAZZA

LAWYER

THE ARCADE, 126 EAST MAIN STREET

MEDFORD, OREGON 97501

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 2nd day
of _____ October _____ A.D., 19 85 at 2:48 o'clock P M., and duly recorded in Vol. M85
of _____ Deeds _____ on Page 15994

FEE \$13.00

Evelyn Biehn
By _____

County Clerk
Pam Smith