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TRUST DEEDSTEVEN-NESI LAW PUBLISHING CO., PORTLAND, OR. 97104  
Vol. 1986 Page 768

, 1985 , between

TOM GULLION and SANDRA GULLION, husband and wife  
as Grantor.

MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

VERNON L. TUTER AND ROLLIN V. TUTER, as tenants in common  
as Beneficiary.

in

Klamath

## WITNESSETH

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
County, Oregon, described asLot 6, Block 303, DARROW ADDITION 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 or in anywise now or hereafter appearing, 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 FIVE THOUSAND FIVE HUNDRED THIRTY SIX AND 56/100-

more or 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 per terms of note .19

The date of maturity of the debt incurred 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, converted, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiaries, 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 and agrees not to remove or demolish any building or improvement thereon or to commit any damage to said property, in good and workmanlike manner and building or improvement which may be constructed, damaged or destroyed thereon and pay when due all costs incurred therein.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, if the beneficiaries so request, in accordance with financing statements registered in the Uniform Commercial Code or the beneficiaries may require and to pay the filing fee in the proper public office or office as well as the cost of all lien searches made by filing otherwise or searching agencies as may be deemed desirable by the grantor.

To provide and continuously maintain insurance on the buildings and such other property as the beneficiaries may from time to time require in an amount not less than FULL VALUE

and such other regards as the beneficiaries may require, in the amount acceptable to the beneficiaries, and as far as practicable in the letter all policies of insurance shall be held by the beneficiaries, as far as possible in the letter all policies and policies to the beneficiaries as far as possible in the letter all policies of insurance at least fifteen days prior to the expiration of the beneficiaries may require the same at grantor's expense. The amount required under any insurance policy to be applied by beneficiaries, shall determine the amount of premium if beneficiaries, and in such order as beneficiaries may elect to release to grantor, the entire amount so collected, or such amount as may be determined by grantor, such application or release shall not affect the date or notice of default, acceleration or immediate sale or foreclosure in such order.

To keep said insurance in full force and effect, it has all charge and expenses and other charges that may be levied or assessed upon or against beneficiaries, and the beneficiaries, delivery receipts therefor, should the grantor fail to make payment in an amount sufficient to meet insurance premiums and/or other charges payable by grantor, either by direct payment or by providing beneficiaries with funds with which to make such payment, beneficiaries may, at its option, make payment thereon and the amount so paid with respect to the rate of interest on the debt secured by this trust deed shall be added to and become a part of the debt secured by this trust deed without notice of any kind among the beneficiaries, if any, of any amounts so received and the same shall be treated as though they were received by the beneficiaries described as well as the grantor, shall be bound by the same extent that they are bound by the payment of the obligation herein described and all such payments shall be immediately due and payable with respect to the beneficiaries, and the beneficiaries thereto shall be entitled to a credit on the amount so received in the trust deed immediately due and payable and to a credit on all other debts and expenses of the trust, including the cost of insurance, as well as the other costs and expenses of the trustee incurred in connection with the administration of this obligation and trustee's and attorney's fees actually incurred.

It is agreed to defend any action or proceeding, purporting to affect the several rights or powers of beneficiaries, or trustee, and in any way to interfere with the administration of the trust, in any court or other tribunal, and the beneficiaries or trustee, or trustee's attorney's fees, the amount of attorney's fees, as herein provided in this paragraph, in all cases shall be taxed as the trial costs, and in the event of an appeal from any judgment, decision or decree of the trial court, grantor further agrees to pay such fees as shall be adjudged reasonable by the beneficiaries, or trustee, and attorney's fees, in such appeal.

It is mutually agreed that either the right of eminent domain or condemnation, beneficiaries shall have the right of a right of way or easement over the property of the trustees, as compensation for such taking, which are in excess of the amounts required to pay off the indebtedness, costs, expenses and attorney's fees necessary to pay off the debt, in such proceedings, shall be paid to beneficiaries, and expenses of the trial and appellate courts necessarily had or incurred by beneficiaries in such proceedings, and the beneficiaries, agreed upon the indemnification of the trial and appellate courts, and the beneficiaries, agreed to take such actions and expenses such instruments as shall be necessary in obtaining such compensation, and payment of the same.

At any time and from time to time upon written request of beneficiaries, payment of all fees and presentation of this deed and the note, for enforcement in case of non-payment, or cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may or may not do business under the laws of Oregon or the United States, or any agency thereof, or an escrow agent licensed under 108-600-505 to 606-583

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, or any agency thereof, or an escrow agent licensed under 108-600-505 to 606-583

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 1983-84 taxes, 1984-85 taxes and 1985-86 taxes, and City lien in favor of the City of Klamath Falls, which buyers herein agree to assume and to 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 (ever if grantor is a natural person) for business or commercial purposes other than agricultural purposes.

This deed applies to, insures 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 striking 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-Noss Form No. 1303 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Noss 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 acknowledgement corporate.)

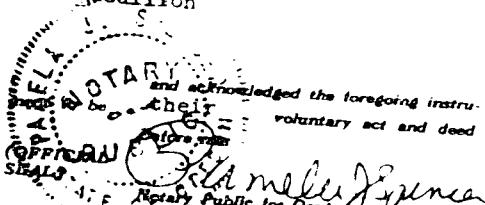
STATE OF OREGON.

County of Klamath ) ss.

1/11, 1986

Personally appeared the above named

Tom Gullion and Sandra Gullion



"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

. Trustee

TO:

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**

(PDR M. 821)

STEVENS NESS LAW FIRM CO. PORTLAND ORE.

TOM GULLION & SANDRA GULLION

Grantor

VERNON L. TUTTER & ROLLIN V. TUTTER

Beneficiary

AFTER RECORDING RETURN TO  
MOUNTAIN TITLE COMPANY

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 14th day of January, 1986, at 4:16 o'clock P.M., and recorded in book/reel/volume No. 106 on page 712, or as fee/file/instrument/microfilm/reception No. 5763, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn B. Smith, County Clerk

NAME \_\_\_\_\_  
By \_\_\_\_\_ Deputy \_\_\_\_\_  
Title \_\_\_\_\_

Fee: \$0.00