

59537

TRUST DEED

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THIS TRUST DEED, made this 25th day of March, 1986, between DARRIL T. RIBBLETT and CAROLINE E. RIBBLETT, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLANATH COUNTY, as Trustee, and JOSEPH C. WESTVOLD and ROBERT H. WESTVOLD, husband and wife, as Beneficiary.

WITNESSETH:

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

LOT 12 of FIRST ADDITION TO SUMMERS LANE HOMES, according to the official plat thereof on file in the office of the County Clerk of Klanath County, Oregon.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FORTY-SIX THOUSAND AND NO/100

Dollars, with interest thereon according to the terms of a promissory note secured, to be due and payable per terms of Note, 19

As 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, 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 condition and to repair or demolish any building or improvement thereon; and to cause or permit any work of said property.

2. To complete or improve property and in good and workmanlike manner and to pay when due all costs incurred therefor.

3. To comply with all laws, regulations, ordinances, covenants, conditions and restrictions affecting said property of the beneficiary's requests, to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

5. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

6. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

7. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

8. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

9. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

10. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

11. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

12. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

13. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

14. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

15. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

16. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

17. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

18. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

19. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

20. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

21. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

22. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

23. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

24. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

25. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

26. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

27. To provide and continuously maintain insurance on the buildings and other improvements on the said premises against loss or damage by fire or other causes, and to cause the beneficiary to execute and to pay for third party in the form of affidavits or otherwise, as well as the cost of all fees made in the public offices or recording agencies as may be deemed desirable by the beneficiary.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said (described real property and has a valid, unencumbered title thereto except

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of this loan represented by the above described note and this trust deed are:
(a) primarily for grantor's personal, family or household purposes (see Important Notice below),
(b) ~~for the purchase of real estate for the grantor's personal, family or household 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 use Steven-Hart Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Daniel T. Riblett
DANIEL T. RIBLETT
Caroline E. Riblett
CAROLINE E. RIBLETT

(If the signor is a corporation, use the name of authorized signatory.)

STATE OF OREGON,)
County of Klamath) ss.
This instrument was acknowledged before me on March 25, 1986, by
DANIEL T. RIBLETT and CAROLINE E. RIBLETT
husband and wife
Kristi L. Redd
Notary Public for Oregon
(SEAL) My commission expires: 11/16/87

STATE OF OREGON,)
County of _____) ss.
This instrument was acknowledged before me on _____, 19____, by _____, as _____ of _____
Notary Public for Oregon
(SEAL) My commission expires: _____

RECEIPT FOR FULL RECONVEYANCE
To be used only when obligation has 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 reconveyances 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. 811)
STEVENS-HEART LAW PUB CO. PORTLAND, ORE.

Daniel T. Riblett & Caroline E. Riblett

Grantor

Joseph S. Westvold & Dorothy L. Westvold

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

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 25th day of March, 1986, at 1:39 o'clock P.M., and recorded in book/reel/volume No. M86 on page 4913 or as fee/file/instrument/microfilm/reception No. 59537, Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
NAME TITLE
By *R. Smith* Deputy