

K-38587

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

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52678

**TRUST DEED**

Vol. m8k Page 10565

THIS TRUST DEED, made this 16 day of June, 1986, between  
Lester L. Neumeyer and Sharolyn Kay Neumeyer, husband and wife  
Grantor, Klamath County Title

as *Grantor*, Klamath County Title Company, an Oregon corporation, as *Trustee*, and  
Eugenia Berens  
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:  
Lots 7 and 8.

Lots 7 and 8 in Block 30 of Malin 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHT THOUSAND THREE HUNDRED THIRTY-THREE AND NO/100 Dollars, the undersigned hereby certify that the note of even date herewith, payable to the order of the undersigned, is duly secured by the above described premises.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **EIGHT THOUSAND THREE HUNDRED THIRTY-THREE 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 \_\_\_\_\_, 19\_\_\_\_, becomes due and payable. In the event that \_\_\_\_\_, 19\_\_\_\_, becomes due and payable, the debt secured by this instrument shall be deemed to be due and payable on the date of such event.

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:

1. To protect

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 lost, used, damaged or destroyed thereon, and pay when due all costs incurred thereon.
3. To comply with all laws, ordinances, regulations and restrictions affecting the property.

3. To comply with all laws, ordinances, regulations, 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 and filing officers or searching agencies as may be required 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 an amount not less than \$ \_\_\_\_\_

[illegible][illegible][illegible]

It is mutually agreed that

8. In the event that any portion of all said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the money compensation for such taking, if any are in excess of the amount payable to pay for reasonable costs, expenses and attorney's fees necessarily incurred by it in and in such proceedings, shall be paid to beneficiary, and or both in the trial and in appellate courts, necessarily paid or attorney's fees, and in such proceedings, the balance applied upon the indebtedness of beneficiary; and grantor agrees that the balance applied upon the indebtedness of beneficiary on such instruments as shall be necessary to take such compensation, proceeds upon beneficiary's request.

9. At any

**NOTE:** The Trust Agreement shall be necessary in obtaining such action which

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting this deed; (d) join in any conveyance, without warranty, all or any part of the land herein or charge lawfully entitled to it; and the recitals thereof may be relied upon as true and conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall not be less than \$5.00 per hour of time without regard to minimum charges.

10. Upon any default by grantor or under, beneficiary may at any time, without notice, either in person, by agent or by receiver to be appointed by a court, sue without regard to the adequacy of any security for its part thereof, in its own name sue or otherwise collect the principal and costs and expenses of operation and collection, and apply the beneficiary's fees upon any indebtedness secured hereby, including reasonable attorney's fees, to the satisfaction of the beneficiary, and the facts shall be determined by the court.

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.

Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiaries may declare all sums secured hereby immediately due and payable. In such an event the beneficiaries, or any one of them, may proceed to foreclose this trust deed in equity as a mortgage, or to direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiaries, this trust deed by and to said beneficiaries, shall be deemed to have authorized the trustee to sell to satisfy the same, and cause to be recorded his written notice of default and election thereby whereupon the trustee shall proceed to satisfy the obligation secured thereunder as then required by law and place of sale, give notice in the manner provided in ORS 86.735 to 86.795.

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, the grantor or any other person privileged by ORS 86.753, may cure the default or defaults. If the default consists of one or more payments of the entire amount due at the time of the default, the default may be cured by payment of the amount due at the time of the cure other than such amount as may be cured by tendering any other default that is the subject of the foreclosure. In any case, in addition to the performance required under the terms of the deed, the grantor shall pay to the lender the amount of the expenses actually incurred in enforcing the obligation of the grantor to cure the default or defaults and attorney's fees. The lender shall pay to the grantor all costs incurred with trustee's and attorney's fees in enforcing the obligation of the grantor to cure the default or defaults.

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 was postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels by law. The trustee may sell said property to the highest bidder for cash and shall sell the said property either in whole or in part to the purchaser for cash, payable at the time of sale of the property and shall without any covenant as required by law covenants and conditions of sale and without any warranty, express or implied, the truthfulness thereof, and any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale, but including

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 priority; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the trust deed; and (4) to all persons whose interests may appear in the order of the trustee in the trust deed, if any, to the grantor or to his heirs.

16. Beneficiary may from time to time appoint a successor or successors. Upon such appointment, and without cost to the beneficiary, the trustee herein named or appointed hereunder shall have all the powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment shall be made by a written instrument executed by the beneficiary and recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive upon the trustee and 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 required to notify any party hereto of pending sale under any other deed of record of any action or proceeding in which grantor, beneficiary or trustee is 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

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 or household purposes (see Important Notice below),  
(b) ~~for an organization, or (even if grantor is a natural person) are for business or commercial 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 Stevens-Ness Form No. 1319, 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 opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on

June 16, 19 86 by  
Lester L. Neumeyer and  
Sharolyn Kay Neumeyer

*John J. McCall*  
(SEAL) Notary Public for Oregon  
My commission expires: 3-20-1988

STATE OF OREGON,

County of

This instrument was acknowledged before me on

19 , by

as

of

Notary Public for Oregon

My commission expires:

(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

Eugenia Peters  
820 Louis Street  
Eugene, OR 97402

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 18th day of June, 19 86, at 1:05 o'clock P.M., and recorded in book/reel/volume No. M86 on page 10565 or as fee/file/instrument/microfilm/reception No. 62678, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME TITLE  
By *Pat Smith* Deputy