

KCTC-38826

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THIS TRUST DEED, made this

TRUST DEED

Vol. 188 Page 16915

as Grantor, Klamath County Title Company

ROBERT S. HAMILTON

19.86, between

as Beneficiary, PAUL R. POITRAS and VIRGINIA POITRAS

as Trustee, and

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

WITNESSETH:

County, Oregon, described as:

See Legal Description Attached

TRUST DEED

SEP 19 1986

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

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 September 15, 19.86

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.

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 any

subordination or other agreement affecting this deed or the lien or charge thereon; (c) join in any

reconveyance without warranty, all or any part of the lien or charge legally entitled thereto, and the recitals thereof, in any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent 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 all its contents, 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 said property, the 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 the beneficiary at his election may proceed to foreclose this trust deed by advertisement 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 obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed 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 so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the sum secured by the trust deed, the default may be cured by paying the sum amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured by the grantor or any other person so privileged by law, when due, shall be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided 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 shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied, of the truthfulness thereof. Any person, excluding the trustee, or 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 to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee 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 (2) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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, 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, which, when recorded in the mortgage records 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 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

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.

Robert S. Hamilton
ROBERT S. HAMILTON

(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 Sept 19, 1986, by

Robert S. Hamilton

Susan A. Crail
Notary Public for Oregon
(SEAL) My commission expires: 8-27-86
6-21-88

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:

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. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Klamath Co., Title Co.
P.O. Box 151
Klamath Falls, OR 97601

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____. Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME

TITLE

By _____

Deputy

16917

Lot 7 in Block 35 of Fifth Addition to Klamath River Acres, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING therefrom a parcel of land situated in the Northerly portion of said Lot 7, being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the most Northerly corner of said Lot 7; thence S. 36°49'11" E. along the most Easterly line of said Lot 7, 19.89 feet; thence leaving said Easterly line of Lot 7, S. 58°15'58" W., 273.02 feet to a 1/4 inch iron pin on the line common to Lots 6 and 7; thence N. 33°24'18" W. along said line common to Lots 6 and 7, 11.90 feet to the Northerly line of said Lot 7; thence N. 56°35'42" E. along said Northerly line of Lot 7, 273.93 feet to the point of beginning, containing 0.10 acre, more or less.

TOGETHER WITH a parcel of land situated in the Northerly portion of Lot 8 of said Block 35 of Fifth Addition to Klamath River Acres, being more particularly described as follows: Beginning at the Northwest corner of said Lot 8; thence N. 56°35'42" E. along the Northerly line of said Lot 8, 135.00 feet to the most Northerly corner of said Lot 8; thence S. 49°07'22" E. along the Northeasterly line of said Lot 8, 22.56 feet; thence leaving said Northeasterly line of Lot 8, S. 58°15'58" W., 159.47 feet, to a 1/4 inch iron pin on the Westerly line of said Lot 8; thence N. 13°35'00" E. along said Westerly line of Lot 8, 25.02 feet to the point of beginning, containing 0.07 acre, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 19th day
of September A.D., 19 36 at 9:54 o'clock A M., and duly recorded in Vol. M86,
of _____ Mortgages on Page 16915.

FEE \$13.00

Evelyn Biehn, County Clerk
By *[Signature]*