

66482

MR-17157
TRUST DEED

Vol 17157

Page 17594

After recording return to: **BENEFICIARY:** Mellon Financial Services Corporation
Branch Office 2603 Crosby Ave.
 address
 Klamath Falls, Or. 97603

Grantors (Borrowers) **Leroy L. Gilder and Carol H. Gilder**
 name

134 Lee St.
 address

Midland, Or. 97634

The Grantors above named are or may become indebted under the terms of a Revolving Loan Agreement dated 9-24-86 in the maximum principal amount of \$18,500.00 to the beneficiary named above at the above office and evidencing advances made by said beneficiary up to the actual amount of the maximum principal thereof. Advances shall not be made more than 20 years from the date of the Revolving Loan Agreement and any balance remaining after 20 years shall be paid in full within 15 years, which is the date of maturity if not sooner paid.

The indebtedness secured by this deed of trust is a revolving line of credit. Funds may be advanced by beneficiary, repaid by grantor and subsequently readvanced by beneficiary. Notwithstanding the amount outstanding at any particular time this deed of trust secures the total indebtedness to the Maximum Principal Amount. Absent a default by grantor under the terms of the Revolving Loan Agreement all advances thereunder by beneficiary are obligatory and are secured by this deed of trust. All such obligatory advances will have the same priority as the funds initially advanced under the Revolving Loan Agreement. Default in making any payment shall, at the option of the beneficiary hereof and without notice or demand, render the entire outstanding balance unpaid thereon at once due and payable.

Grantors hereby convey to Trustee, **Mountain Title Company**, in trust with power of sale the following described property:

Lot 14, Block 1, Tract No. 1038, a resubdivision of Lots 10 thru 15 in Block 1 of Midland Hills Estates.

The Grantors covenant to the Beneficiary that they are the owner of said property free of all encumbrances except

Oregon Department of Veteran's Affairs

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

Grantor warrants that the Real Property described herein is not used for agricultural, timber, or grazing purposes.

The Grantors agree: to maintain the property in good condition, not to remove or demolish any building; to provide insurance on the buildings now or hereafter erected in an amount of not less than the principal balance due upon this note or any note hereafter given for which this trust deed shall be security, said insurance to name the Beneficiary as the loss payee to the extent of an outstanding indebtedness, the policy to be delivered to the beneficiary; to keep the property free of all liens of any nature and to pay all taxes and assessments levied upon the property. In the event of the Grantors' failure to pay any taxes or liens, the Beneficiary may do so and add said sums to the Grantors' obligation at the rate of interest described thereon to be paid on the demand of the Beneficiary. In the event the right of eminent domain or condemnation is exercised in regard to said property any moneys received from said proceeding shall be applied to the above indebtedness until it is paid in full. If the Grantor sells or transfers the above described property such sale or transfer shall be an event of default.

Upon default by the Grantor hereunder, it is agreed Beneficiary may at any time enter upon and take possession of said property and may either proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or direct the Trustee to foreclose this trust deed by advertisement and sale in the manner provided for foreclosing a trust deed in ORS 86.705 to 86.795. Upon the foreclosure the Trustee shall apply the proceeds of the sale first to expenses of the sale, including reasonable attorney fees and compensation of Trustee in the proceeding, then to the obligation secured by the trust deed, then to all recorded liens subsequent to the interest of the Trustee as they may appear in the order of their priority and the surplus, if any, to the Grantors, or to their successors and interests entitled to such surplus.

The Beneficiary may from time to time appoint a successor or successor trustees. The successor trustee upon such appointment shall be vested with all title, powers and duties of the Trustee herein named. Grantors agree to pay all filing fees as well as the costs and disbursements in any proceedings to enforce this obligation.

Receipt of an exact copy of this document is hereby acknowledged by the undersigned.

State of Oregon

County of **Klamath** :ss:

Personally appeared the abovenamed)

Leroy L. Gilder and Carol H. Gilder

and acknowledged the foregoing instrument

to be their voluntary act and deed

Notary Public - Oregon
NOTARY PUBLIC-OREGON
 My Commission Expires 8-18-90

Grantor

Grantor

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 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 name. Mail reconveyance and documents to

Dated: _____, 19____

Beneficiary

86 SEP 29 AM 11 14

28th May

TRUST DEED

28188

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5000 10000 15000

027003 00 21187 47 5051X

LeRoy A. Jolley and Charles H. Jolley

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of _____ the 29th day
of September A.D., 19 86 at 11:14 o'clock A M., and duly recorded in Vol. M86
of _____ Mortgages on Page 17594.

FEE \$9.00

Evelyn Biehn, County Clerk
By [Signature]

1. The first step in the process of the development of a new product is the identification of a market need. This is done by conducting market research, which involves gathering information about the target market and its needs. The next step is to develop a concept for the new product, which is then refined through a series of iterations. The final step is to develop a business plan for the new product, which includes a detailed description of the product, the market, and the financial projections. The business plan is then used to secure funding for the development of the new product.

Mountain Title Company

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Important considerations to deal with are how to reward and how to punish in the classroom and at home.

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[illegible][illegible][illegible]

Barang siapa yang melanggar ketentuan ini akan dikenakan sanksi sesuai ketentuan peraturan perundang-undangan yang berlaku.

total = 100

[Handwritten signature]

SECRET

...and the ...

1. The above information was obtained from a confidential source who has provided reliable information in the past. The source has provided this information for your information only and is not to be used for any other purpose. The source has provided this information for your information only and is not to be used for any other purpose. The source has provided this information for your information only and is not to be used for any other purpose.