

66714

THIS TRUST DEED, made this

TRUST DEED ADVANCES AND RENEWALS  
WITH RIGHTS TO FUTURE SEPTEMBER  
26TH day of SUMMINGS AND ESTER J. C.

19.86..., between

.....MICKEY D. CUMMINGS.....

HUSBAND AND WIFE

as Grantor, William P. Brandsness

SOUTH VALLEY STATE BANK

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to \_\_\_\_\_ County, Oregon, described as:

in \_\_\_\_\_ KLAMATH

LOT 7 IN BLOCK 3 OF BRYANTS TRACTS NO. 2,  
ACCORDING TO THE OFFICIAL PLAT THEREOF.

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 ADVANCES OF RENEWAL AND FUTURE ADVANCES-----Dollars, with interest thereon according to the terms of a promissory note, dated \_\_\_\_\_, 19\_\_\_\_, made by the grantor, the final payment of principal and interest hereof, is hereby agreed to be paid by the grantor.

[illegible]

note of even date herewith, payable not sooner paid, to be due and payable on the date of maturity of the debt. In the event

[illegible]

The above described real property is not currently used for:

To protect the security of this trust deed, grantor agrees:  
1. To protect, preserve and maintain said property in good condition  
and repair; not to remove or demolish any building or workmanlike  
and repair; not to permit any waste of soil and property; and to

[illegible]

grantee public officer or searching agent, and the grantee shall continue to maintain insurance of damages by the  
by the public officer or searching agent, and the grantee shall continue to maintain insurance of damages by the  
beneficiary. To provide and continuously maintain insurance of damages by the public officer or searching agent, and the grantee shall continue to maintain insurance of damages by the  
now or hereafter executed as the said policy from time to time, the grantee shall maintain insurance of damages by the public officer or searching agent, and the grantee shall continue to maintain insurance of damages by the  
and amount not less than \$ 5,000.00 for the beneficiary as such insurance and to  
companies of insurance shall for any reason to procure any such insurance and to  
if the grantor shall fail to the beneficiary or hereafter placed on said buildings. The amount  
of the said policies of insurance same at grantor's expense. The amount  
of any policies of insurance may be applied by beneficiary  
the beneficiary may procure the insurance policy and in such order as collected, all  
collected upon any fire or other insurance secured hereby and the entire amount or release shall  
determine, or at option of beneficiary. Such application or release shall  
may determine, or at option of beneficiary. Such application or release shall  
any part thereof, nor any default or notice of default hereunder or to pay all  
of cure and without such notices free from construction liens and to pay all  
act done pursuant to such notices may be levied or assessments and other  
JP keep said charges that of such taxes, deliver receipts therefor

[illegible][illegible][illegible]

It is mutually agreed that: any portion or all of said property shall be taken  
condemnation, beneficiary shall have the  
of the monies payable  
the amount required

[illegible]

8. At any time and from time to time upon written request of beneficiary, payment of its fees and expenses, for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may

9. As provided that the trustee hereunder must be either an individual or a corporation authorized to do business under the laws of the United States.

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 } ss.

This instrument was acknowledged before me on  
SEPTEMBER 26, 1986, by  
MICKEY D. CUMMINGS AND ESTER J. CUMMINGS

Patricia L. Stockton  
Notary Public for Oregon  
(SEAL) My commission expires: 9/12/89

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

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

South Valley State Bank  
Box 5210  
HFA 99601

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 3rd day of October, 1986, at 12:36 o'clock P.M., and recorded in book/reel/volume No. 186 on page 13271 or as fee/file/instrument/microfilm/reception No. 66714, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evalyn Biehn, County Clerk

NAME

TITLE

By Ann Smith Deputy

Fee: \$0.00