

70396

THIS PRESENTS
FLORENCE M. WHITE
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and
JOHN KALITA, Trustee for the J. KALITA LIVING TRUST and ELEANOR C. KALITA, Trustee
for the E. C. KALITA LIVING TRUST
as Beneficiary,
WITNESSETH: _____, as in trust with power of sale, the property

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

Lots 1 and 2, Block 3, ORIGINAL TOWN OF CHILOQUIN, 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 OBLIGATIONS
sum of TWENTY-TWO THOUSAND AND NO/100 ----- Dollars, with interest thereon according to the terms of a promissory
made by grantor, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the sum of _____, 19____, per terms of Note _____, 19____, on which the final installment of said note is due and payable. The instrument is the date, stated above, on which the final installment of said note is sold, agreed to be sold, or any interest therein is sold, agreed to be sold, by the beneficiary.

note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \$19,000.00, 19,000.00, on which the final installment of said note not sooner paid, to be due and payable per terms of Note 19,000.00, on which the final installment of said note. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is sold, agreed to be 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, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or

then, at the beneficiary's option, all obligations secured by this deed hereinafter described shall become immediately due and payable.

The above described real property is hereby:

To protect the security of this trust deed, grantor agrees:
and maintain said property in good condition

To protect the security of this trust deed, grantor agrees:

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, flood, or other cause, the cost incurred therefor.

2. To complete or restore promptly and in proper manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said premises 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 searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

To provide and continuously maintain insurance on the building against fire, windstorm and other causes of physical loss or damage by fire

[illegible]

any part thereof, may, at its option, make payment thereof, or to cure or waive any such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with the obligations described in paragraphs 6 and 7 of this lease, together with the obligations described in paragraph 8 of the trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof as described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable and

out notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and

render all sums secured by this trust deed.

6. The expenses of this trust including the cost of the trustee incurred

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as all other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. and defend any action or proceeding purporting to affect the title to the property of the trust; and in any suit.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee may appear, including affect or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be the amount of attorney's fees mentioned in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

es on such appeal.

8. In the event that any portion or all of 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 monies payable in compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, and the balance applied upon the indebtedness both in the trial and appellate courts, and beneficiary agrees to take such actions in such proceedings, and beneficiary, at its own expense, to take such actions hereby; and grantor agrees to execute such instruments as shall be necessary in obtaining such compensation and secure such instruments at beneficiary's request.

secured hereby; and grantees as shall be necessary to execute and execute such instruments at beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver, take possession of said property, whether or not the same is insured, and may sell, lease, convey, or otherwise dispose of the same, with or without the appointment of a receiver, and may execute any instrument necessary to carry out the purposes of this paragraph. The proceeds of the sale, lease, conveyance, or other disposition of the property shall be paid to the beneficiary, less any 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 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.

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 in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the notice of default and his election executed 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.

thereof as then required by ORS 86.735 to 86.795. The manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and the sale, and at any time prior to 5 days after the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.733, may cure the default or defaults. If the default consists of a failure to pay, when due, the default or defaults, the default may be cured by paying the sums secured by the trust at the time of the cure other than default that is capable of entire amount due and no default occurred. Any other performance required under the trust shall be cured by tendering the performance required under the obligation of the trust deed. In any case, in addition to curing the default or obligation of the trust deed, the grantor 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. The sale shall be held on the date and at the time and place which said sale may

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either as postponed as provided by law. The trustee may sell the parcel or parcels at in one parcel or in separate parcels and shall sell the parcel or parcels at Trustee auction to the highest bidder in cash, payable at the time of law conveying shall deliver to the purchaser its deed in form as required by law expressing or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including 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's attorney, (2) to the obligation secured by the trust deed, (3) to a persons 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 (4) 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 such 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, and 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 except none

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)* primarily for the purchase of real property.~~

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 ~~NEVADA~~ NEVADA

County of Clark

This instrument was acknowledged before me on
January 19, 1987, by

FLORENCE M. WHITE

Connie Marie Carville
Notary Public for Oregon
(SEAL) **Connie Marie Carville**
Notary Public, State of Nevada
Clark County
My Appointment Expires Oct. 15, 1989

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.

Florence M. White

Grantor

John Kalita, Trustee of J. KALITA
LIVING TRUST and Eleanor C. Kalita,
Trustee of E. C. KALITA LIVING TRUST

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 15th day of January, 1987, at 11:21 o'clock A.M., and recorded in book/reel/volume No. M87 on page 670 or as fee/file/instrument/microfilm/reception No. 70396, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME TITLE
By *Deanne K. H. H. H.* Deputy

Fee \$9.00