

OK

71649

7-649

NOVEMBER 1954

THIS TRUST DEED, made this
BOB DECOLA

BOB DECOLA

12th

... ..

February

1987, between

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

DON E. BAILEY

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:

the NW $\frac{1}{4}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 35, Township 35 South, Range 7 East of the Willamette Meridian, 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 FIVE THOUSAND FIVE HUNDRED AND NO/100 -----

note of even date hereto.

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

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 improvement thereon; not to commit or permit any waste of said property.
2. To complete or restore, in proper and proper manner, any damage to said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances

3. To comply with all laws, ordinances, regulations, covenants, conditions 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 made by filing officers or searching agencies as may be required by the beneficiary.

beneficiary. Any such existing agencies as may be deemed desirable by the now or hereafter erected on the said premises against loss or damage by fire companies acceptable to the beneficiary may from time to time require, in such amount not less than \$100.00, with loss payable to the beneficiary, if the grantor's insurance shall be delivered to the beneficiary as soon as insured and deliver said policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The beneficiary under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby, in such order as beneficiary may determine, and option of beneficiary the entire amount so collected, or any part thereof, may be paid to grantor. Such applications or requests not cure or waive any default or notice of default hereunder or in any other document done pursuant to such notice.

5. To keep said such notice, and free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon said property before any such charges are paid, past due or delinquent and property taxes, assessments and other charges, insurance premiums, or for the grantor fail to make payment, any taxes, assessments or other charges payable by the grantor, either directly or indirectly, shall be paid by the beneficiary, with funds available to the beneficiary, together with the obligations described in paragraphs 6 and 7 of this trust deed, without waiving any rights arising from breach of the covenants hereof and for such obligations as well as the interest as aforesaid, the beneficiary herebefore described, as well as the beneficiary, with interest as aforesaid, the beneficiary herebefore described, and all payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed immediately due and payable.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's actually incurred.

[illegible]

It is mutually agreed that:

[illegible]

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

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.

and that he will warrant and forever defend the same against all persons who may lawfully claim 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) ~~not for an investment or for other business purposes, nor for the purchase of a car, boat, mobile home, or other major asset, nor for education expenses, nor for credit consolidation 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.

X Bob Decola

(If the signer of the above is a corporation,
the name of acknowledgment opposite.)

1. The first step in the process of the investigation is to determine the scope of the problem. This involves identifying the specific area of concern and the objectives of the study. The next step is to gather information about the problem, including data collection and analysis. This is followed by the development of a plan of action, which outlines the steps to be taken to address the problem. The final step is the implementation of the plan, which involves carrying out the actions outlined in the plan and monitoring the results.

STATE OF NEW YORK CALIFORNIA

STATE OF OREGON,

County of _____

County of _____

This instrument was acknowledged before me on
February 19, 1987, by _____

This instrument was acknowledged before me on

ROB DECOLA

OFFICIAL SEAL
GHODSIEH NIKROO
TARY PUBLIC - CALIFORNIA
ORANGE COUNTY
Comm. Expires Sept. 5, 1999

Notary Public for Oregon

Notary Public for Oregon

My commission expires: Sep. 5, 1990

My commission expires

(SEAL)

REQUEST FOR FULL RECONVEYANCE

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 same, together with all moneys, notes, mortgages, deeds, and documents, to

DATED _____, the ____ day of _____, 19____, at _____, California.

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. 681)
STEVENSON LAW PUB. CO., PORTLAND, ORE.

Bob Decola
Grantor

Don E. Bailey.

Beneficiary

AFTER RECORDING RETURN TO
 BOB JARVIS
 1112 1802L DEED made 1/11
 MOUNTAIN TITLE COMPANY OF
 KLAMATH COUNTY

STATE OF OREGON,
County of Klamath ss

I certify that the within instrument was received for record on the 23rd day of February, 1987, at 1:20 o'clock P.M., and recorded in book/reel/volume No. M87 on page 2852 or as fee/file/instrument/microfilm/reception No. 71649. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME Sam Smith Deputy

Fee: \$95.00

FORM NO. 101-61000 104 5000 2000-10021 0000