

Vol. 118/1

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7334

LUCILLE JACOBY
as Beneficiary,

WITNESSETH:

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:

See attached legal description of which is made a part hereof by this reference.

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.

sum of THREE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory

sum of THREE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

per terms of Note _____, 19____, of which the final installment of said note

note of even date herewith, payable to beneficiary of order and not sooner paid, to be due and payable per terms of Note, 19 1911, on which the final installment of said note is due, the date secured by this instrument is the date, stated above, on which the final installment of said note is sold, agreed to be

The date of maturity of the debt secured by this instrument is the date, stated above, or if the debt 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, 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, 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, becomes due and payable.

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; and permit any waste of 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, 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 public office as the beneficiary may require and as the cost of all lien searches made proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

by filing officers or searching agents. The undersigned hereby agrees to provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises from time to time require, in and against fire, lightning, explosion, theft, riot, strike, sabotage, sabotage and such other hazards as the said uninsurable value, written or otherwise, for an amount not acceptable to the beneficiary, with loss payable to the beneficiary or to the company named herein. The undersigned agrees to procure any such insurance and to deliver said policies to any beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings. If the grantor shall fail for any reason to do so, the beneficiary may procure the same at grantor's expense. The amount of any policy of insurance may be applied by beneficiary to any indebtedness secured by the beneficiary the entire amount so collected. The undersigned agrees to release to grantor, such application or release may determine, or may be released to grantor. Such application or release shall not constitute a release or waive any default or notice of default hereunder or invalidate any part thereof or any other provision hereof. The undersigned agrees to pay the cost of insurance pursuant to such notice.

not cure or waive any such notice. 5. To keep said premises free from construction liens and to pay all assessments and other charges that may be levied or assessed upon said premises, the grantor shall, within the time specified in such notices, against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums or other charges payable by grantor, the beneficiary, by providing beneficiary with funds with which to pay such amounts, beneficiary may, at its option, make such payment therefor, with interest at the rate set forth in the note secured by this trust deed, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and the rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the provisions hereinafter described as well as the grantor, shall be bound to the same extent that the grantor is bound for the payment of the obligations hereunder, and such 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.

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.

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

[illegible]

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 no endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, trustee

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent, or by attorney, cause the adequacy of any security for the indebtedness herein provided for to be ascertained, and may, if the adequacy of said security is found to be insufficient, enter upon and take possession of said property, and may, in addition, sue for and recover the amount of the indebtedness provided for in this agreement, together with interest thereon, and all costs and expenses of operation and collection, including reasonable attorney's fees and expenses of litigation, and may, in addition, sue for and recover the amount of the 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 action taken at such notice.

[illegible]

13. After the trustee has commenced foreclosure by advertisement of sale, and at any time within 30 days before the date the trustee conducts the sale, and at any time prior to or after the date of the trustee's sale, the sale, the lender or any other person so privileged by ORS 86.500 to make a demand for payment or to tender payment, when due, to the trustee, in full or in part, may be cured by paying to the trustee the sum or sums secured by the trust deed, in full or in part, to the extent of the sums secured by the trust deed, at the time of the cure other than such portion as would be applied to the payment of the debt secured by the trust deed, if the entire amount due at the time of the cure other than such portion as would be applied to the payment of the debt secured by the trust deed is not tendered to the trustee at the time of the cure. Any other default that is capable of being cured may be cured by tendering the performance required under the trust deed to the trustee, in full or in part, to the extent of the sums secured by the obligation or trust deed. In any case, in which the trustee is required to cure the default, the person electing to cure shall pay to the beneficiary all costs and expenses actually incurred by the trustee in enforcing the obligation of the trust deed, together with the trustee's and attorney's fees not exceeding the amounts provided for in the trust deed.

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 by law. The trustee may sell said property either in whole or in separate parcels and shall sell the same as one lot or in parcels to the highest bidder for cash. The deed in form as required by law conveying title to the purchaser shall be delivered to him upon payment of the purchase money. No bid or offer shall be accepted to sold, but without any covenant or warranty, by the trustee, except the recitals in the deed of any matter excluded the trustee, but inclusion of the truthfulness thereof. Any beneficiary may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of such sale to payment of (1) the expenses of sale, including the cost of the commission of the trustee and a reasonable charge for the trustee's services; (2) to the obligation secured by the trust or the trustee in the having recorded liens subsequent to the date of the execution of the instrument; and (3) to the interests of the beneficiaries in the order of their priority and (4) to the interests of the grantor or to his successor in interest entitled to such 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 the trustee without conveyance to the successor trustee, the trustee hereinafter named shall have full power and authority to execute the trust herein named or appointed hereunder. Each such appointment shall be in writing and shall be recorded by beneficiary and substitution shall be made by written instrument recorded by beneficiary. The recording of the foregoing records of the county or counties in which, when recorded in the mortgage records, shall be conclusive proof of proper appointment of a 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 obligated to notify any party hereto of pending sale under any other deed in 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 issue 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).

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 *Kevin M. Burke*
KEVEN M. BURKE

X *Bette B. Lewis*
BETTE B. LEWIS

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF ~~ARKANSAS~~ ARIZONA }
County of *Pinal* } ss.
This instrument was acknowledged before me on
April 19, 1984
KEVEN M. BURKE and BETTE B. LEWIS
Charles L. Dunn
Notary Public for Oregon
(SEAL) My commission expires:

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.

Keven M. Burke & Bette B. Lewis

Grantor

Lucille Jacoby

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, }
County of _____ } ss.

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

L 7339

Beginning at Northeast corner of Landis Park which point lies on the Westerly line of Summers Lane; thence North 1 degrees 08' West 144.5 feet to a point; thence North 1 degrees 12' West 326.7 feet to a point; thence South 88 degrees 44' West 200 feet to the point of beginning of the herein described tract of land; thence continuing South 88 degrees 44' West 168.3 feet to a point on the Easterly right of way line of the U.S.R.S. F-7 Lateral; thence South 1 degrees 26' East 150 feet to a point on the Easterly right of way line of said U.S.R.S. F-7 Lateral; thence North 88 degrees 44' East 118.3 feet to the Southwest corner of a tract of land conveyed to Clifton E. Jones, et ux, by Deed Volume 225 at page 503; thence North 1 degree 26' West 70 feet; thence South 88 degrees 44' East 50 feet to the Southwest corner of tract of land conveyed to Carl Woodward, et ux, in Deed Volume 347 at page 56; thence North 1 degree 12' West 80 feet to the point of beginning.

Filed for record at request of Mountain Title Company the 30th day
of April A.D., 19 87 at 1:31 o'clock P. M., and duly recorded in Vol. M87
of Mortgages on Page 7337
FEE \$13.00
Evelyn Biehn, County Clerk
By Edna Smith

FEE **\$13.00**