

77888

KCTC-39800

STEVENS, NESS LAW PUB. CO., PORTLAND, ME. 04101

TRUST DEED

THIS TRUST DEED, made this 4th

Vol. 188

Page 14226

JOHN D. EVENSIZER AND BARBARA ANN EVENSIZER, husband and wife
as Grantor, KLAMATH COUNTY TITLE COMPANY
DAVID L. JONES AND SALLY R. JONES, husband and wife
as Beneficiary, _____, as Trustee, and

DAVID L. JONES AND SALLY R. JONES, husband and wife
as Beneficiary,

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

A tract of land in Government Lots 1 and 11, Section 32, Township 39 South, Range 8 East and in Government Lots 8 and 9, Section 5 Township 40 South, Range 8 E.W.M. described as follows: Beginning at the intersection of the North line of the Weyerhaeuser Logging Road and the West line of the North line of the said point being North 332.03 feet from the Southwest corner of said Sec. 32; thence North, on said Section line, 162.28 feet; thence leaving the West line of said Section 32 and running S. 81°30' E., 800.8 feet; thence S. 52°32' E., 124.15 feet; thence South 53.8 feet to a point on the North line of said Weyerhaeuser Logging Road; thence Northwesterly on said road to the point of beginning. Saving and excepting that portion within Highway 66.

together with all and singular the tenements, hereditaments and appurtenances thereto in anywise by law or hereafter appertaining, and the same to have and to hold unto the said Trustee with said estate unto the said Trustee and his heirs forever.

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, the sum of SIXTY ONE THOUSAND THREE HUNDRED Dollars, together with interest thereon, shall be paid by the grantor to the grantee.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIXTY ONE THOUSAND THREE HUNDRED EIGHTY SEVEN AND 88/100 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 which becomes due and payable at maturity.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note 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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately 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 covenants and agrees to do the following:

1. To protect, preserve and give to the beneficiary the benefit of the same.

[illegible][illegible][illegible][illegible]

It is mutually agreed that:

8. In the event that any portion of 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 of the monies payable in or by way of compensation, such taking, which are in excess of the monies payable to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary or paid or incurred by grantor in such proceedings, and the balance applied upon the indebtedness secured hereby, and grantor agrees to execute and execute by beneficiary and execute by instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time, beneficiary shall have the right to require the payment of its debt.

NOTE: The Trust Deed Act provides that the trustee may, at any time, and from time to time, and at the discretion of the trustee, for the purpose of the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement or restriction thereon; (d) join in any conveyance, without waiving the effect of this deed, of any portion of the legally entitled thereto; (e) join in any mortgage, lien or charge thereon; (f) join in any deed, conveyance or instrument of any kind, or in any services rendered, in aid of the interests therein of any person or persons. The foregoing provisions of this paragraph shall be binding on all heirs and assigns of the time of the execution of this paragraph shall be binding. Trustee's Affirmation.

time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security issued or any part thereof, upon and take possession of said property less costs and expenses of operation and unpaid, and such other liabilities as shall be due upon any indebtedness and collection of the rents

[illegible][illegible][illegible]

15. When trustee sells pursuant to the powers provided herein, including the compensation of sale to payment of (1) the expenses of sale, (2) to the obligation of the trustee and (3) to all taxes and having transferred liens subsequently secured by the trust, the trustee, in deed as their interests may appear to the interest of the trust, 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 consent to the appointment of the 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 the beneficiary, when recorded in the mortgage record of the county in which the property is situated, shall be conclusive evidence of the 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 or attorney, who is an active member of the county or counties in which the property shall be conclusive proof of proper appointment.

or any agency thereof, or an escrow agent licensed under ORS 650.505 to 650.510.

14227

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.)

John D. Evensizer
JOHN D. EVENSIZER

Barbara Ann Evensizer
BARBARA ANN EVENSIZER

STATE OF OREGON

County of Klamath } ss.
This instrument was acknowledged before me on
August 5, 1987, by John D. Evensizer
Barbara Ann Evensizer
Susan A. Chel
(SEAL) Notary Public for Oregon
My commission expires: 6-21-88

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 P.C. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

KCTC - Collection

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 7th day of August, 1987, at 3:03 o'clock P.M., and recorded in book/reel/volume No. M87 on page 4226 or as fee/file/instrument/microfilm/reception No. 77889, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
NAME TITLE

By *[Signature]* Deputy

Fee: \$9.00