

OK

79526

BARGAIN AND SALE DEED

Vol. 187

Page 17088

KNOW ALL MEN BY THESE PRESENTS, That Thomas C. Howser, as Trustee

for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Wayne J. Hammer hereinafter called grantor, and Peggy K. Hammer, husband & wife as tenants in the entirety hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Lot 17, Block 5, Klamath Country, in the County of Klamath, State of Oregon, as shown on Map filed in Book 20, Page 6 of Maps in the office of the County Recorder of said County.

07 SEP 21 AM 9 49

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 4,603.46.
 However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which). (The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 24 day of August, 1987; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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

STATE OF OREGON,

(ORS 194.570)

County of Jackson ss.

The foregoing instrument was acknowledged before me this August 24, 1987, by

THOMAS C. HOWSER, TRUSTEE

Christa J. Ellis
 Notary Public for Oregon

My commission expires: 6-16-90

STATE OF OREGON, County of _____ ss.

The foregoing instrument was acknowledged before me this _____, 19____, by

_____, president, and by

_____, secretary of _____

_____, corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires: _____

(SEAL)

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 21st day of September, 1987, at 9:49 o'clock A.M., and recorded in book/reel/volume No. MB7 on page 17088 or as fee/file/instrument/microfilm/reception No. 79526, Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME _____ TITLE _____

By Ann Smith Deputy

Fee: \$10.00

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording, return to:

BLM SERVICES INC.

247 E. Tahquitz Way

Suite 25

Palm Springs, California 92262

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

SPACE RESERVED
 FOR
 RECORDER'S USE

OK
 10

THIS TRUST DEED, made this 17th day of August 1987, between Wayne J. Hammer and Peggy K. Hammer, husband & wife as tenants in the entirety, Glenn H. Munsell, Thomas C. Howser, as Trustee under Trust dated Dec. 31, 1986, 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: Lot 15, Block 5, Klamath Country, in the County of Klamath, State of Oregon, as shown on Map filed in Book 20, Page 6 of Maps in the office of the County Recorder of said County.

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 Four Thousand Six Hundred Three and 46/100 Dollars, with interest thereon according to the terms of a promissory note, of even date herewith, payable to beneficiary or order, made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable January 15, 1988.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note, 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, or herein, shall become immediately due and payable, as they come due.

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: (a) consent to the making of any map or plat of said property; (b) join in any subdivision, easement or creating any restriction thereon; (c) join in any deed, mortgage, or other agreement affecting the title or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property, the grantor, jointly or severally, to the beneficiary, or to the person or persons jointly or severally entitled thereto, and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.
- Upon any default by grantor hereunder, beneficiary may at any 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 for the indebtedness hereby secured, enter upon and take possession of any security for issues and profits, including those not yet due and unpaid, and apply the rents, issues and profits, including those not yet due and unpaid, and apply the same, may, in its discretion, determine, and in such order as beneficiary may determine.
- 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 by beneficiary.
- Upon default by grantor in payment of any indebtedness secured by this instrument, beneficiary may, at its election, proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary and the trustee shall sell the said described real property to satisfy the obligation secured by this instrument and cause to be recorded his written notice of default and his election to foreclose. The trustee shall sell the said described real property to satisfy the obligation secured by this instrument in the manner provided by law and the time and place of sale, give notice of sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, any sum secured by the trust deed, the default may be cured by paying the sum amount due at the time of the cure other than such portion as would not then be due had no default occurred or any other default that is capable of being cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed by law, and the trustee and attorney's fees not exceeding the amounts provided by law.
- 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 as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels at public sale to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property sold, but without any covenant or warranty, express 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.
- 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 for trustee's services; (2) the obligation secured by the trust deed; (3) to all other debts 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.
- 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 the 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, which, 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.
- 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 or 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.

It is mutually agreed that:

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 as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees of the amount required by grantor in such proceedings, shall be paid to beneficiary and not to the trustee. In the event that the beneficiary is not the owner of record at the time of the taking, the beneficiary shall be entitled to the proceeds of the taking, less the costs, expenses and attorney's fees of the amount required by grantor in such proceedings, and the balance, applied upon the indebtedness secured hereby, and grantor agrees, at its option, to take such action, execute such instruments as shall be necessary in obtaining such compensation, promptly upon 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 endorsement (in case of full reconveyance, for cancellation), and the note for the liability of any person for the payment of the indebtedness, trustee may reconvey the property to the grantor, or to the grantor's heirs, assigns, agents or branches, the United States or any agency thereof, or on escrow agent licensed under ORS 696.505 to 696.585.

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 institution authorized to do business under the laws of Oregon or 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).

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-News Form No. 1319 or equivalent. If compliance with the Act is not required, delete this notice.



OFFICIAL SEAL
MARCELO LON TARR
Notary Public for Oregon
CLATSOP COUNTY
My Comm. Expires 1-1-80

STATE OF OREGON
County of CLATSOP
I, the undersigned, a Notary Public for Oregon, do hereby certify that the foregoing instrument was acknowledged before me on the 19th day of September, 1987, by WAYNE J. HAMMER AND Peggy K. HAMMER, as the grantors, and that the instrument was acknowledged before me on the 19th day of September, 1987, by MARCELO LON TARR, as the beneficiary.

Wayne J. Hammer
Peggy K. Hammer

THE UNDERSIGNED, 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:

Do not lose or destroy this Trust Deed OR THIS NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

FOR (FORA No) PUBLIC P. KTS

STEVEN-NEWS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

County of Klamath

I certify that the within instrument was received for record on the 21st day of September, 1987, at 9:42 A.M., and recorded in book/roll/volume No. M87, on page 17089 or as fee/file/instrument/microfilm/reception No. 29527.

Record of Mortgages of said County.

Witness my hand and seal of County attized.

Evelyn Biehn, County Clerk

By [Signature] Deputy

16021 DEED Fee: \$9.00