

82719

MTL-19017P

8th day of ..... December

19...27..., between

NOTORIAL PUBLIC, THIS TRUST DEED, made this 8th day of December, 1917,  
John Anthony Thomas & Randall L. Hendrick, not as tenants in common, but with the  
right of survivorship,  
 as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and

Chester Duncan & Leota Duncan, husband and wife or survivor  
as Beneficiary,

WITNESSETH:

WITNESSETH:

The NE $\frac{1}{4}$  SE $\frac{1}{4}$  of Section 17, Township 35 South, Range 13 East of the Willamette Meridian,  
Klamath County, Oregon.

Tax Account No. 3513-1700-1100

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 EIGHTEEN THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory (\$18,000.00) payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

not sooner paid, to be due and payable \_\_\_\_\_ per terms of note \_\_\_\_\_, 19\_\_\_\_,  
on which the final installment of said note \_\_\_\_\_  
is due; and the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due; and the debt secured by this instrument is the date, stated above, on which the final installment of said note

not sooner paid, to be due and payable per terms of note, 1998, on which the final installment of said note is due.

The date of maturity of the debt secured by this instrument is the date, said term 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, or herein, shall become immediately due and payable.

Notwithstanding the foregoing, the beneficiary shall not be deemed to have agreed to or created any restriction thereon; (c) join in any

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 to commit or 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 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 cause to be prepared and filed with 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 deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$\_\_\_\_\_ and payable to the latter; all companies acceptable to the beneficiary, with loss payable as soon as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary now or hereafter placed on said buildings, the amount of any policy of insurance the same at grantor's expense. The amount of the beneficiary may be used for other insurance policy may be applied by beneficiary collected under any and all indebtedness secured hereby and in such manner as beneficiary may determine, or at option of beneficiary the entire amount so collected or may be paid in advance, or may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action taken pursuant to such notice. The beneficiary shall be free from construction liens and to pay all

[illegible]

6. To pay all costs, fees and expenses of this trust including the costs 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 in connection with or proceeding purporting

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 such action or proceeding in which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay all costs and expenses, and to pay for the fees of the beneficiary or trustee's attorney's fees; and

any suit for the foreclosure of this deed, to pay attorney's fees; including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court, grantor further agrees to pay such sum as the 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.

It is mutually agreed that:

[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 note endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee (a) consent to the making of any map or plat of said property; (b) join

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property, the grantee in any conveyance may be described as the "person or persons legally 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 foregoing contemplated in this paragraph shall be not less than \$5.00 and may be ascertained by reference to the fee schedule attached hereto.

[illegible]

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 cure done or to be done.

waive any default or notice of default pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary at his election may proceed to foreclose this trust deed either as a mortgage or direct the trustee to pursue any other right of advertisement; and sale or may direct which the beneficiary may have. In the remedy, either at law or in equity, which the beneficiary shall elect and cause to be carried out, the trustee shall execute and cause to be carried out. After the latter event the beneficiary in default and his election to sell the said described property, upon receipt of the obligation secured hereby whereupon the trustee has property to satisfy the obligation secured hereby as required by ORS 86.735 to fix the time and place of sale, give notice thereof as is required by ORS 86.735 prior to foreclose this trust deed in the manner provided in ORS 86.735.

13. The beneficiary may commence foreclosure by advertisement and

[illegible]

14. Otherwise, the sale shall be held on the date and at the time 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 parcel or parcels for cash payable at the time of sale. Trustee's fee shall be as provided by law.

to be positioned in one parcel or in separate parcels and shall set  
it; in an open public auction 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 convey  
the property so sold, but without any covenant or warranty, express or  
nolied. The recitals in the deed of any person, excluding the trustee, but includ

15. When trustee sells pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale and (2) the balance of the proceeds of sale to the trust and a reasonable charge by trustee for the trustee's services.

shall apply the proceeds of sale to payment of the debts of the trust, including the compensation of the trustee and a reasonable charge, (3) to all persons having recorded liens subsequent to the interest of the trustee in the property, having recorded liens subsequent to the interest of the trustee in the property, as their interests may appear in the order of their priority and (4) to the surplus, if any, to the grantor or to his successor in interest entitled to the surplus, and to appoint a successor or successors to the trustee from time to time.

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 the successor trustee, the latter shall be vested with all title, powers and duties conferred hereunder. Each such appointment shall be in writing and shall be filed with the County of Los Angeles.

under. Upon such appointment, the trustee, the latter named or appointed hereunder. Each such appointment upon any trustee herein named or appointed hereunder by beneficiary 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.

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 which, grantor, beneficiary or

acknowledged to the grantor, beneficiary or trust of or any action or proceeding in which grantor, beneficiary or 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.

2591



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.

A LATE CHARGE IN THE AMOUNT OF \$5.00 SHALL BE DUE AND PAYABLE IF PAYMENT IS NOT RECEIVED WITHIN 10 DAYS OF DUE DATE. FORECLOSURE PROCEEDINGS SHALL BE INITIATED IF PAYMENT IS NOT RECEIVED WITHIN 30 DAYS OF DUE DATE. ALL SUCH COSTS OF FORECLOSURE SHALL BE PAYABLE BY PURCHASER BEFORE LOAN CAN BE REINSTATED. NOTE TO BE NON-TRANSFERABLE WITHOUT PERMISSION OF SELLER. IF SELLER DOES NOT GRANT PERMISSION TO TRANSFER NOTE, SAID NOTE SHALL BE CONSIDERED PAYABLE IN FULL UPON SALE OR TRANSFER OF PROPERTY. NO TIMBER TO BE CUT, EXCEPT FOR USE ON THIS PROPERTY, UNTIL NOTE IS PAID IN FULL.

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 other purposes, to wit: ~~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 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 ~~OREGON~~ California

County of Salerno ss.

This instrument was acknowledged before me on Dec 2, 1987 by

John Anthony Thomas & Randall L. Hendrick

Bonita Peterson

(SEAL)

Notary Public for ~~OREGON~~ California

My commission expires: 8/20/90



OFFICIAL SEAL  
BONITA PETERSON  
NOTARY PUBLIC - CALIFORNIA  
FRESNO COUNTY

My comm. expires AUG 2, 1990

TO:

1357 No. First, Fresno, CA 93702

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 Trustee.

DATED: Dec 2, 1987 at Fresno, CA

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

STEVENS-NESS LAW PUBL. CO., PORTLAND, ORE.

John Anthony Thomas & Randall L. Hendrick  
P. O. Box 812  
Riverdale, CA 92656

Grantor

Chester & Leota Duncan  
P. O. Box 822  
Red Bluff, CA 96080

Beneficiary

AFTER RECORDING, RETURN TO  
MOUNTAIN TITLE COMPANY

88370

SPACE RESERVED  
FOR  
RECORDER'S USE

MADE BY MOUNTAIN TITLE COMPANY

Fee: \$10.00

STATE OF OREGON,  
County of Klamath ss.

I, Evelyn Biehn, County Clerk, do hereby certify that the within instrument was received for record on the 21st day of December, 1987, at 12:39 o'clock P.M., and recorded in book/reel/volume No. M87 on page 22616 or as fee/file/instrument/microfilm/reception No. 82719, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pam Smith Deputy