

83552

TRUST DEED

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THIS TRUST DEED made this 12TH day of JANUARY 1988 between  
as Grantor, ALEX T. CAMAILLE AND LA RENA D. CAMAILLE, AS TENANTS BY THE ENTIRETY  
MELVIN D. FERGUSON

as Beneficiary, SOUTH VALLEY STATE BANK, as Trustee, and

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

LOT 9, BLOCK 7, KLAMATH LAKE ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE  
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF 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 connec-  
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the  
sum of TWENTY NINE THOUSAND EIGHT HUNDRED FORTY THREE AND 94/100 DOLLARS, WITH RIGHTS TO  
FUTURE ADVANCES AND RENEWALS, the final payment of principal and interest hereof, if  
not sooner paid, to be due and payable JANUARY 20, 1992.

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, or  
herein, 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 agrees:

1. To protect, preserve, and maintain said property in good condition and repair, not to remove or demolish any building or improvement thereon, nor to permit any building or improvement to be removed or demolished in any manner any building or improvement which may be constructed, damaged or destroyed thereon, and to restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and to pay when due all costs incurred therefor.
2. 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 third parties or searching agencies as may be deemed desirable by the beneficiary.
3. To provide and continuously maintain insurance on the buildings and such other improvements on the 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 \$100,000, payable to the beneficiary, by life insurance companies acceptable to the beneficiary, and to pay for such insurance, if the grantor shall fail to deliver to the beneficiary as soon as insured, all policies of insurance, shall be delivered to the beneficiary, and the beneficiary may procure the same at grantor's expense. The amount collected under any life or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, may part thereof, 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 thereon.
4. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied for assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent, and promptly deliver receipts therefor to beneficiary. Should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, assessed against such property, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and to such payments, with interest as aforesaid, of any of the covenants hereof described, as well as the grantor shall be bound to the same extent that they are bound or the payment of the obligation hereunder described, and all 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.
5. 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 fees actually incurred.
6. To appear in and defend any action, or proceeding, or proceeding in any court or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or 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.
7. To appear in and defend any action, or proceeding, or proceeding in any court or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or 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.
8. It is mutually agreed that, under the right of eminent domain or all of said property shall be taken right, if it so elects, to require that all or any portion of the money payable to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, and then upon the principal of the debt secured hereby, and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such actions and 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 reconveyances, for cancellation), without affecting the 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.



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:  
(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 acknowledgment opposite.)

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on JANUARY 12, 1988, by

ALEX T. CAMAILLE  
LA RENA D. CAMAILLE

(SEAL)

NOTARY

My commission expires 12-13-91

Notary Public for Oregon

STATE OF OREGON

County of

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.

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:

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 PUBL. CO., PORTLAND, ORE.

Grantor

Beneficiary

SPACE RESERVED

FOR

RECORDER'S USE

AFTER RECORDING RETURN TO:

SOUTH VALLEY STATE BANK  
5215-SOUTH SIXTH STREET  
KLAMATH FALLS, OR 97603

Fee: \$10.00

STATE OF OREGON

County of Klamath

I certify that the within instrument

was received for record on the 15th day

of January, 1988,

at 11:41 o'clock A.M., and recorded

in book/reel/volume No. M88 on

page 80A or as fee/file/instrument/microfilm/reception No. 83552.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Evelyn Biehn, County Clerk

By Ann Smith, Deputy