

85479

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as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

**WITNESSETH:**

Lots 223 and 224, Resubdivision of Southerly portion of Tracts "B" and "C", FRONTIER TRACTS, a platted portion of Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3606-10CB-5500.

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of FOURTEEN THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note of hereafter appertaining, and the rents, issues and profits thereof and all interest thereon, together with all and singular costs, charges and expenses of and in relation to the execution and performance hereof, if

The above described real property is not currently used for agricultural, timber or grazing purposes.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, explosion, flood, wind, or any other cause, and to pay therefor the full cost thereof.

4. To provide and continuously maintain insurance on the building premises erected on the said premises against loss or damage by fire, theft or other causes, and to pay the cost of such insurance, in the event of loss or damage to the building or contents thereof, to the beneficiary.

5. To keep said premises free from construction liens and to pay all taxes and other charges that may be levied or assessed upon said premises.

6. To pay all costs, fees and expenses of this trust including the costs of any suit brought as well as the other costs and expenses of the trustee incurred in the management of the trust and the costs of the trustee's and attorney's fees.

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 all costs and expenses.

It is mutually agreed that:

and execute such instruments as shall be necessary in obtaining such permission, promptly upon beneficiary's request.

the liability of any person for the payment of the instrument.

10. Upon any default by grantor hereunder, beneficiary may at any time cause the same to be collected either in person, by agent or by a receiver to be appointed by the court.

12. Upon default by grantor in payment of any indebtedness secured by this agreement or in performance of any agreement hereunder, the beneficiary may, at its option, exercise its right to foreclose on the property. In such a

13. After the trustee has commenced foreclosure by advertisement and

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 is adjourned. The trustee may sell said property either

15. When trustee sells pursuant to the powers provided herein, trust proceeds of sale to payment of (1) the expenses of sale,

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein, without conveyance to the successor.

17. Trustee accepts this trust when this deed, duly executed and recorded, is made a public record as provided by law. Trustee is not to be bound by any other deed.

trust or of any action or proceeding in which grantor, 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.

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.

(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 March 19 1988, by

DONALD N. CAUGHEY and BARBARA A. CAUGHEY

(SEAL)

Frank Steller  
Notary Public for Oregon

My commission expires: 7/13/89

STATE OF OREGON,

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

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 in 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. 881-1)

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

DONALD N. CAUGHEY and BARBARA A. CAUGHEY

921 Owens

Klamath Falls, OR 97601

Grantor

SYBIL CAMPBELL

4741 S. 6th St. Space #26

Klamath Falls, OR 97603

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF  
KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of Klamath

I certify that the within instrument was received for record on the 23rd day of March, 1988, at 9:02 o'clock A.M., and recorded in book/reel/volume No. M88 on page 3996 or as fee/file/instrument/microfilm/reception No. 85479, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By P. M. Smith Deputy

Fee: \$10.00