

OC 86985

STEVEN-NESH LAW PUBLISHING CO., PORTLAND, OR

TRUST DEED

Vol 188 Page 7038

THIS TRUST DEED, made this 10th day of

JOHN D. FRANCIS and HOPE E. FRANCIS

February, 1988, between

as Grantor, MEL KOSTA

as Beneficiary. DANIEL LEE EDDY

WITNESSETH.

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

Lot 16, Block 5, RIVERVIEW

Lot 16, Block 5, RIVERVIEW ADDITION, 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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein

FOURTEEN THOUSAND and no cents

sum of

note of even date herewith, payable to _____

not sooner than _____

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOURTEEN THOUSAND and no cents 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 principal and interest hereof, if not sooner paid, to be due and payable February 10, 2003, 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 and sound condition, and to repair, replace and maintain the same, and to remove or demolish any building, structure or improvement on or attached to the same, and to prevent or permit any waste of said property.
2. To complete, repair, replace and maintain the same, and to prevent or permit any waste of said property.

... paid, to be due and payable to beneficiary or order and made by grantor, with interest thereon according to the terms of a promissory note contained and payment of the same.

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 structure on said property; not to commit or permit any waste of said property; and
2. To complete and maintain any improvements on said property.

(a) consent

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

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement on or attached to said property; not to commit or permit any waste of said property;

1. To protect the security of this trust deed, grantor agrees: and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property; in good and workmanlike manner; any building or improvement which may be constructed, damaged or destroyed thereon; and pay when due all costs incurred therefor.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay 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 Uniform Common Law Fundamentals Commission a copy of the Uniform Common Law Fundamentals Code as such financing statements pursuant to the Uniform Common Law Fundamentals Code may require and to pay for the same.

now or hereafter erected on the said premises maintain insurance on the buildings against all hazards as the beneficiary shall deem proper, and the amount not less than \$ _____, and the beneficiary may from time to time require the beneficiary to accept of the beneficiary market value of the property.

[illegible]

5. To keep said premises free from construction liens and to pay all

insurances, should the grantor fail to make payment of any taxes, assessments and other such payment, or by providing beneficiary with funds with which to make payment thereof, shall be added to the obligations described in paragraph (b) hereof, together with interest at the rate set forth in the note, and shall be added to and become a part of the principal of the note.

the interest and principal of the debt secured by this instrument shall be immediately due and payable upon the occurrence of a breach of this trust deed, at the option of the Trustee.

To pay all trust debt, and immediately due and payable and search as well as the other costs and expenses of this trust including the cost of action with or in enforcing this obligation and expenses of the trustee incurred, To appear in and defend any action or proceeding and trustee's and attorney's security rights or powers of beneficiaries and attorney's proceeding in which the trust is involved, and to execute and perform all duties and powers of the trustee and attorney's

[illegible]

Beneficiary's or trustee's attorney as the agent in the event that any portion or all of said property shall be taken for eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the monies payable for such taking, which are in excess of the monies payable for reasonable costs, expenses and attorney's fees, be paid to the beneficiary in such lump sum as may be determined by the court.

proceedings, shall be paid to beneficiary and attorney's fees, necessarily paid or incurred by, and grantor agrees, to take such actions at any time and from time to time as may be necessary to obtain said

17. The trustee hereunder may be acknowledged, obligated to trust or of shall be a p

... must be either an attorney, who is
... business under the laws of Oregon or the United
... subsidiaries, affiliates, agents or branches, the United States or any agency

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are fully seized in fee simple of said described real property and has a valid, unencumbered title thereto and that Buyers assume and agree to pay all outstanding real property taxes due to Klamath County, including all liens against said property.

and that he will warrant and forever defend the same against all persons whomsoever.

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TRUST DEED

(FORM No. 881)
STEVENS, LASS LAW FIRM, CO., PORTLAND, ORE.

John D. Francis
Grantor
Daniel Lee Eddy
Beneficiary
AFTER RECORDING RETURN TO
Daniel Lee Eddy
1663 Greensprings Drive
Klamath Falls, OR 97601

Fee: \$10.00

SPACE RESERVED
FOR
RECORDER'S USE

Evelyn Biehn, County Clerk
By *[Signature]* Deputy

STATE OF OREGON, County of Klamath
I certify that the within instrument was received for record on 13th day of May, 1988, at 4:13 o'clock P.M., and recorded on 1038 page 7038 in book/reel/volume No. M38 or as fee/title/instrument/microfilm/reception No. 86985, Record of Mortgages of said County. Witness my hand and seal of County affixed.

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.

DATED: _____, 19____

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 _____ Beneficiary

REQUEST FOR FULL RECONVEYANCE
to be used only when obligations have been paid.

Notary Public for Oregon
My commission expires: _____
(OFFICIAL SEAL)

Before me: _____
and each of them acknowledged said instrument to be its voluntary act and deed.
a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation by authority of its board of directors; sealed in behalf of said corporation and that the instrument was signed and sealed by the undersigned in the presence of the undersigned and the undersigned is the secretary of _____

STATE OF OREGON, County of _____
Personally appeared _____, duly sworn, did say that the former is the president and that the latter is the secretary of _____, who, each being first and _____, 19____

My commission expires: 9-22-88
Notary Public for Oregon
[Signature]
Before me: _____
and acknowledged the foregoing instrument as their voluntary act and deed.

STATE OF OREGON, County of Klamath
Personally appeared the above named _____, John D. Francis, Hope B. Hunter, February 10, 1988.
() ss.)
() ss.)

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

*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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

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.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are fully seized in fee simple of said described real property and has a valid, unencumbered title thereto and that Buyers assume and agree to pay all outstanding real property taxes due to Klamath County, including all liens against said property.

and that he will warrant and forever defend the same against all persons whomsoever.

7039

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 Buyers assume and agree to pay all outstanding real property taxes due to Klamath County, including all liens against said property.

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, household or agricultural purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, 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) ss.

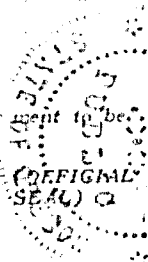
February 10, 1988.

Personally appeared the above named

John D. Francis

Hope E. Hunter

D. L. E. JF



and acknowledged the foregoing instrument to be their voluntary act and deed.

Camille Krueger
Notary Public for Oregon

My commission expires: 9-22-88

STATE OF OREGON, County of) ss.

, 19

Personally appeared

and

who, each being first

duly sworn, did say that the former is the

president and that the latter is the

secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires:

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 PUB. CO., PORTLAND, ORE.

John D. Francis

Hope E. Hunter JF

Grantor

Daniel Lee Eddy

Beneficiary

AFTER RECORDING RETURN TO

Daniel Lee Eddy
1663 Greensprings Drive
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$10.00

STATE OF OREGON,)
County of Klamath) ss.

I certify that the within instrument was received for record on the 13th day of May, 1988, at 4:13 o'clock P.M., and recorded in book/reel/volume No. M88, on page 7038, or as fee/file/instrument/microfilm/reception No. 86985, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Bernetha J. Delo Deputy