

OT 38675

TRUST DEED

Vol. m88 Page 1

THIS TRUST DEED, made this 20th day of June, 1988, between
JOHN L. SIMONS and DEANNA L. SIMONS, husband and wife

as Grantor, **MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY**

ROBERT L. WOOD and ROCKOLENE WOOD, husband and wife
as Beneficiary.

WITNESSETH:

as Beneficiary, **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 20 in Block 42, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3811-16C0-0200.

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 ONE THOUSAND SEVEN HUNDRED FIFTY AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by and between the parties hereto, and interest hereof, if

sum of ONE THOUSAND SEVEN HUNDRED FIFTY AND NO/100 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 per terms of Note as which the final installment of said note

not sooner paid, to be due and payable per terms of Note 2/19/2019 2019 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.

[illegible][illegible][illegible]

6. To pay all costs, fees, and expenses of this trust, including the cost of title search as well as other costs and expenses of the trustee incurred in connection with enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; may appear, including action or proceeding in which the beneficiary or trustee may appear, including any suit for enforcement of this deed, to pay all costs and expenses of the attorney's fees; the existing evidence of title and the beneficiary's paragraph 7 in all cases shall be amount of attorney's fees mentioned in the event of an appeal from any judgment or decree of the trial court and the grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's appellate fee OR such appeal.

14. Otherwise, the sale shall be held on the date which said sale may place designated in the notice of sale of the trust, and said sale may be postponed as provided by law.

15. When trustee sells pursuant to the power conferred herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, in-cluding the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all other recorded liens subsequent to the interest of the beneficiary and (4) the

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have been under the right of eminent domain or condemnation, beneficiary shall have the right, it so elects, to require that all or any portion of the monies payable in compensation for such taking, which are (attorney's fees necessarily paid or to be paid for such proceedings, shall be paid to beneficiary's fees, incurred by grantor in any reasonable costs and expenses and attorney's fees, applied by it in the trial and appellate courts, necessarily paid upon the indebtedness beneficiary in such proceedings, and the balance paid upon the indebtedness secured hereby; and grantor agrees, to pay the above expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. Beneficiary, from time and from time to time upon written request of beneficiary, payment of its fees and presentation of valid debt and the note for endorsement (in case of full reconveyance of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereon upon such appointment, and without conveyers and duties conferred trustee, the latter shall be vested with the powers and duties of the trustee, upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be effected by written instrument executed by beneficiary, in which, when so stated 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.

17. 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 trust or action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

_____, member of the Oregon State Bar, a bank, trustee company

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 674.505 to 674.585.

...of the grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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, CALIFORNIA } ss.
County of San Bernardino

This instrument was acknowledged before me on June 24, 1988, by JOHN L. SIMONS and DEANNA L. SIMONS

Wenda A. Cedernlund
(SEAL) Notary Public for Oregon
California
My commission expires:

OFFICIAL SEAL
WENDA L. CEDERNLUND
NOTARY PUBLIC - CALIFORNIA
SAN BERNARDINO COUNTY
My Comm. Expires Sept. 8, 1989

REQUEST FOR FULL RECONVEYANCE
TO: 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 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.

DATED: June 24, 1988

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. 801)
FOR STEVENS-NESS LAW PUBL. CO., PORTLAND, ORE.

JOHN L. SIMONS and DEANNA L. SIMONS
1845 So. Bonita Avenue
Ontario, CA 91762

Grantor

ROBERT L. WOOD and ROCKOLENE WOOD
42846 Highway 49
Ahwahnee, CA 93601

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

STATE OF OREGON,
County of Klamath } ss.
I certify that the within instrument was received for record on the 28th day of June, 1988, at 2:20 o'clock P.M., and recorded in book/reel/volume No. M88 on page 10083 or as fee/file/instrument/microfilm/reception No. 88675, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME TITLE
By Pauline Miller Deputy

Fee \$13.00