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156 270.00

**TRUST DEED**

MTC 20007

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THIS TRUST DEED, made this

7th.....day of .....July

1988, between

JAMES W. FORD

as Grantor, Mountain Title Company

EDWARD C. DORE, JEANNE M. DORE & ROSE G. YOUNG  
Beneficiary.

as Beneficiary.

....., as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to  
Klamath

County, Oregon, described as:

Lots 26, 27, and 28, Block 1, MOUNTAIN LAKES HOMESITES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3606 016DO 02300  
3606 016DO 02400  
3606 016DO 02500

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging now or hereafter appertaining, and the rents, issues and profits thereof and all other rights thereunto belonging with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWELVE THOUSAND AND NO/100 \*\*\*\*\*

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 as per terms of note.

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. <sup>as used with regard to the instrument above described</sup>

To protect the security of this trust deed, grantor agrees:

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.

tion and restrictions affecting said property; if the beneficiary so requests, to file 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 filing officers or searching agencies as may be deemed necessary 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 \$\_\_\_\_\_.

... policies acceptable to the beneficiary, with loss payable to the latter; and if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary as soon as insured, the expiration of any policy of insurance now or hereafter placed on said beneficiary shall be null and void, and the beneficiary may procure the same.

Beneficiary may procure the same at grantor's expense. The amount of insurance upon any indebtedness secured hereby may be applied by beneficiary to determine, or at option of beneficiary and in such order as beneficiary may determine, may be released to grantor the entire amount so collected, or may cure or waive any default or non-payment. Such application or release shall

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due, or delinquent and on or before the date of the

beneficiary; should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the preceding paragraph, shall be paid to the beneficiary.

redy, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the promisor hereby binds himself, his heirs, assigns and legal representatives, to the extent that they are, as well as the grantor, shall be bound.

6. To pay all costs, fees and expenses incurred by the grantor, shall be bound to the beneficiary, 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.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiaries.

suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be

8. In the event that \_\_\_\_\_

6. In the event that any portion or all of said property shall be taken for the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceeding, be paid to beneficiary.

by it first, and in such proceedings, shall be paid to beneficiary and attorney in the trial and appellate courts, necessarily paid or incurred by beneficiary, and the balance applied upon or incurred by beneficiary, and grantor agrees, at its own expense, to take such actions as may be necessary to execute such instruments as shall be necessary to carry out the intent of this agreement.

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 reimbursement (in case of full reconveyances, for cancellation), without affecting liability of any person for the payment of the indebtedness, without affecting consent to the making of the deed, the lender shall be necessary in obtaining such commission, promptly upon beneficiary's request.

The Trust Deed, Act provides that the trustee hereunder must be either an attorney-in-fact or a corporation organized under the laws of this state, its subsidiaries, affiliates or service organizations of the foregoing, or limited liability company or partnership organized under the laws of this state, or any other entity permitted by the laws of this state.

\_\_\_\_\_ this state, its subsidiaries, affiliates, agents or branches, the United States or \_\_\_\_\_

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 896.505 to 896.565.

**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.**

#### IN WITNESS WHEREOF

said grantor has hereunto set his hand the day and year first above written.

**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 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 July 21, 1988 by**

**James W. Ford**

**Notary Public for Oregon**

**(SEAL)**

**My commission expires: 6-16-92**

**STATE OF OREGON,**

**County of**

**This instrument was acknowledged before me on**

**1988, by**

**as**

**of**

**Notary Public for Oregon**

**My commission expires:**

**(SEAL)**

#### REQUEST FOR FULL RECONVEYANCE

**To be used only when obligations have been paid.**

**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 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) JULY 58' 18  
 STEVENS-NESS LAW PUB. CO., PORTLAND, OR.**

**Ford  
 4450 Fern Valley Road  
 Medford, OR 97504**

**Grantor**

**Dore/Young  
 2315 Jamestown Ln  
 Oxnard, CA 93030**

**Beneficiary**

**AFTER RECORDING RETURN TO**

**MTC  
 407 Main  
 Klamath Falls, OR 97601**

**STATE OF OREGON, County of Klamath**

**I certify that the within instrument was received for record on the 22nd day of July, 1988, at 9:31 o'clock A.M., and recorded in book/reel/volume No. M88 on page 11624 or as fee/tile/instrument/microfilm/reception No. 39532 Record of Mortgages of said County.**

**Witness my hand and seal of County affixed.**

**Evelyn Biehn County Clerk**

**NAME**

**TITLE**

**By Pauline Mullins Deputy**

**Fee \$13.00**