

TRUST DEED

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90620

THIS TRUST DEED, made this 29TH day of JULY 1964, by EDMOND W. ANDERSCHEIT & BARBARA A. ANDERSCHEIT & PHILIP K. ANDERSCHEIT,

EDMUND W. ANDERSON
AS TENANTS IN COMMON

as Grantor, _____ AS TENANT IN COMMON
WILLIAM P. BRANDSNESS

SOUTH VALLEY STATE BANK

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
KLAMATH County, Oregon, described as:
 TOGETHER WITH THE 10 FOOT VACATED WALKWAY, LYING BETWEEN
 PRIVATE SERVICE ROAD EASEMENT

Grantor irrevocably grants, sells
in KLAMATH County, Oregon, described as:

Grantor irrevocably grants, bargains, sells and conveys to the County of Klamath, Oregon, described as:

LOTS 81 THRU 91, INCLUSIVE TOGETHER WITH THE 10 FOOT VACATED WALKWAY, LYING BETWEEN LOTS 86 AND 87, ALSO TOGETHER WITH THE 40 FOOT WIDE PRIVATE SERVICE ROAD EASEMENT LYING ADJACENT TO ABOVE LOTS AS DESIGNATED ON THE PLAT, ALL IN BALSIGER TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. TAX ACCOUNT NO.: 3909 003AD 01500, 3909 003AD 01600

LOTS 92 THRU 98 INCLUSIVE, TOGETHER WITH THE 40 FOOT WIDE PRIVATE SERVICE ROAD
EASEMENT LYING ADJACENT TO ABOVE LOTS AS DESIGNATED ON THE PLAT, ALL IN BALSIGER
TRACTS, ACCORDING TO THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.
TAX ACCOUNT NO.: 3909 003AD 01400

TRACTS, ACCORDING TO THE COUNTY OF
TAX ACCOUNT NO.: 3909 003AD 01400

to, 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.

PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

WITH RIGHTS TO FUTURE ADVANCE

AND NO/100. HEREIN WITH THE terms of a promissory

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS, with interest thereon according to the terms of a promissory note, to be hereinafter made by grantor, the final payment of principal and interest hereof, it

AND RENEWALS _____, 1989
note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of said note
not sooner paid, to be due and payable _____, 1989
date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
within described property, or any part thereof, or any interest therein is sold, agreed to be
obtained the written consent or approval of the beneficiary.
expressed therein, or

[illegible]

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

2. To complete or restore promptly and in good and workmanlike building or improvement which may be constructed, damaged or destroyed, and to pay all costs incurred therefor.

2. To complete the work of improvement which may be required therefor, in any manner any building or part thereof, and pay when due all costs and charges, including destroyed thereon, and pay when due all taxes, assessments, regulations, covenant, conditions and restrictions affecting said property; if the beneficiary so requires, to comply with all laws, orders, regulations, and restrictions of the Department of Commerce and restrictions affecting said property; if the beneficiary so requires, to join in executing such filings and statements pursuant to the laws relating to the filing same in the Federal Bureau of Investigation; if the beneficiary so requires, to pay the cost of all lien searches made by the beneficiary or its officers, as well as the cost of all lien searches made by proper public officers or offices, as well as the cost of all lien searches made by the beneficiary or its officers or offices, as may be deemed desirable by the beneficiary; if the beneficiary so requires, to cause to be placed on the buildings insured by the beneficiary, and to cause to be continuously maintained insurance on the buildings insured by the beneficiary, against and damage by fire.

[illegible][illegible]

6. 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 and attorney's in enforcing this obligation and trustee's and attorney's in and defend any action or proceeding purporting to set aside or annul the will of the testator or trustee; and in any suit, action or proceeding to enforce the same.

[illegible]

It is mutually agreed that:

3. In the event that any portion or all of said property shall have been taken under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that such amount in excess of the necessarily paid or compensation for such taking, such as attorney's fees necessarily paid or to pay all reasonable costs, expenses and attorney's fees, incurred by grantor, in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable cost and necessary paid or incurred by beneficiary in the trial and appellate courts, 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 recovery upon written request of beneficiary.

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 reconveyance for cancellation), without affecting 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

granting any easement or creating any restriction thereon; (c) join in or charge subordination or other agreement affecting this deed or the lien or property. The grantor, and (d) receive any consideration for the "person or persons" entitled thereto; (e) receive any consideration for the "person or persons" entitled thereto; and the receipt of the grantor in any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any services mentioned in this paragraph shall be not less than \$100.00 per hour for the first hour, any default by grantor hereunder, beneficiary may at any time

10. Upon any default by grantor hereunder, or by a receiver to be appointed upon notice, either in person, by agent or by a receiver for the purpose of enforcing a court order, or without regard to the adequacy of any security for the performance of the obligations of the grantor, the lender, its assigns, attorneys-in-fact, agents, and receivers, shall have the right to take possession of said property, the indebtedness hereby secured, and to sell the same, together with the rents, issues and profits, including those past due and unpaid, and to apply the same, after payment of the costs of operation and collection, including reasonable attorney's fees and expenses of operation and collection, and in such order as beneficiary's best interests require, to the satisfaction of the lender, and other persons, as the court may determine.

11. The entering upon and taking possession of said property, the less costs and expenses incurred by the lender in the collection of such rents, issues and profits or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may, at his election, proceed to foreclose this trust deed and declare all sums due and secured hereby immediately due and payable. In such event, the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law, and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to five days before the date the trustee conducts the sale, the grantor or any other person so designated by ORS 86.753, may cure the default or defaults. If the default or defaults may be cured by payment of the sums demanded by the trust deed, the cure other than such payment shall be the sum of the amount due at the time the cure is made plus interest thereon which is not then due had no default occurred. Any other default required under the trust deed may be cured by tendering the performance of the obligation being cured may be used by tendering the performance of the obligation being cured may be used by tendering the performance of the obligation being cured.

In any case, in addition to the cost of curing the default or defaults, the person effecting the cure shall also be liable for the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed and together with trustee's and attorney's fees not exceeding the amounts provided for in the deed.

The sale shall be held on the date and at the time and place specified in the notice of sale which said sale may be held.

[illegible]

15. When trusts of sale to payment of or for the expenses of sale, in- shall apply to the proceeds of the trust deed, (3) to the interest in the trust deed, (2) to the obligation of the grantor to the interest of the trust deed, (4) the having recorded the interests may appear in the order of the interest entitled to such deed as their interest, if any, to the grantor or to his successor in interest entitled to such surplus, and the beneficiary may from time to time appoint a successor or successors.

[illegible]

other an attorney, who is an active member of the Oregon State Bar, a bank, trust company or insurance company authorized to insure title to real estate in Oregon, 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 696.525 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:
(a) for the personal, individual, domestic or household purposes of the grantor, or
(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.

EDMOND W. ANDERSCH
BARBARA A. ANDERSCH
PHILIP K. ANDERSCH

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

STATE OF OREGON,)
County of KLAMATH) ss.
This instrument was acknowledged before me on
AUGUST 17, 1988, by
EDMOND W. ANDERSCH, BARBARA A.
ANDERSCH, PHILIP K. ANDERSCH

STATE OF OREGON,)
County of) ss.
This instrument was acknowledged before me on
19, by
as
of
Notary Public for Oregon (SEAL)
My commission expires: 6-12-92

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.

EDMOND W., BARBARA A.,
PHILIP K. ANDERSCH
SOUTH VALLEY STATE BANK

Grantor

Beneficiary

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
5215 SOUTH SIXTH STREET
KLAMATH FALLS, OR 97603

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,)
County of Klamath) ss.

I certify that the within instrument was received for record on the 23rd day of Aug., 1988, at 11:00 o'clock A.M., and recorded in book/reel/volume No. M88 on page 13602 or as fee/file/instrument/microfilm/reception No. 90620. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
NAME TITLE
By _____ Deputy

Fee \$13.00