

91687

September, 1988, between

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

SHIRLEY A. HOLLIDAY
as Beneficiary,

WITNESSETH:

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

SEE ATTACHED LEGAL DESCRIPTION OF WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

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

sum of THIRTY-FIVE THOUSAND 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 this instrument is the date, stated above, on which the final installment of said note is due and payable.

sum of _____, payable to beneficiary or order and made by grantor, _____, 19____, note of even date herewith, payable to beneficiary or order and made by grantor, _____, 19____, per terms of Note _____, 19____, on which the final installment of said note not sooner paid, to be due and payable _____, 19____, the date, stated above, on which the final installment of said note is due and payable, is the date, stated above, on which the final installment of said note is 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 becoming due and payable, shall become immediately due and payable.

then, at the beneficiary's option, the trust shall become immediately due and payable.

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

1. To protect, preserve and maintain said property in good condition and to repair or demolish any building or improvement thereon;

granting any easement or creating any restriction on the lien or charge, subordination or other agreement affecting this deed or the property. The grantee, (d) reconvey, without warranty; all or any part of the property. Thereof; (d) reconveyance may be described as the "person or persons grantee, in said, thereto, and the recitals therein of any matters or facts shall be subject to the terms, conditions and covenants of the deed of trust, and the recitals thereof. Trustee's fees for any of the

[illegible]

2. To complete, or restore, or improve, or to cause to be completed, restored, or improved, in any manner any building or improvement which all costs incurred therefor.

[illegible]

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire

[illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible]

15. When trustee sells pursuant to the powers provided here the grantor or the beneficiary, may purchase the sale.

[illegible]

It is mutually agreed that:

8. 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 of eminent domain or condemnation of the monies payable to the beneficiary of the amount required for the acquisition of the property.

[illegible][illegible]

both in such proceedings, and the balance appearing to take such actions secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

17. Trustee accepts this trust when this deed, duly acknowledged is made a public record as provided by law. T

obligated to notify any party hereto of pending sale under any action or proceeding in which grantor, beneficiary or any other person interested in the property is brought by the court or any action or proceeding is brought by the

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for cancellation, without affecting the indebtedness, trustee may endorse (in case of full reconveyance, for cancellation) without affecting the liability of any person for the payment of the indebtedness, trustee may

----- 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, or a title insurance company authorized to insure, or an escrow agent licensed under ORS 696.500, and is authorized to do business under the laws of Oregon or the United States, or any agency thereof, or an escrow agent licensed under ORS 696.500.

[illegible]

property of this state, the

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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 the grantor's personal, family or household purposes (see Important Notice below) (b) 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.

Randy L. Richter
RANDY L. RICHTER
Maria C. Richter
MARIA C. RICHTER

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

STATE OF OREGON
County of Klamath

STATE OF OREGON
County of _____ } ss.

This instrument was acknowledged before me on September 15, 1988.

This instrument was acknowledged before me on _____, 19____, by _____ as _____ of _____

RANDY L. RICHTER and MARIA C. RICHTER
Kristi L. Ledd
(SEAL) Notary Public for Oregon
My commission expires: 11/16/91

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: _____, 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 SEE ATTACHED TRUST DESCRIPTION (FORM NO. 801) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		OF WHICH IS MADE A PART HEREIN		STATE OF OREGON, County of _____ } ss.	
RANDY L. RICHTER and MARIA C. RICHTER 5707 Denver Klamath Falls, OR 97603 Grantor		RICHTER		I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.	
SHIRLEY A. HOLLIDAY P.O. Box 186 Cornville, AZ 86325 Beneficiary		FOR RECORDER'S USE		Witness my hand and seal of County affixed.	
AFTER RECORDING RETURN TO: MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY		RECORDED		NAME _____ TITLE _____ By _____ Deputy	

15581

Order No.: 20314-K

EXHIBIT "A"
LEGAL DESCRIPTION

The West 107 feet of Lot 15 in Block 2 of the SUBDIVISION Blocks 2B and 3 HOMEDALE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM any portion of the following parcel:

A portion of Lot 15 in Block 2, SUBDIVISION of Blocks 2B and 3 of HOMEDALE, being particularly described as follows:

Beginning at the Southeast corner of Lot 15 in Block 2, SUBDIVISION of Blocks 2B and 3 of HOMEDALE, Klamath County, Oregon; thence North 2 degrees 55' East along the Easterly line of said Lot 15, 262.5 feet to the rear line of said Lot 16; thence North 83 degrees 07' West 73.07 feet; thence South 2 degrees 55' West parallel with the Easterly line of said Lot 15, 270.62 feet to the South boundary of said Lot 15; thence East 73.0 feet, more or less to the point of beginning.

Tax Account No.: 3909 011AD 01400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
of Sept. A.D., 19 88 at 3:36 o'clock P.M., and duly recorded in Vol. M88
of Mortgages on Page 15579
By Evelyn Biehn County Clerk
By Rauline Mullins

FEE \$18.00