

93296

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JULIA K. PRATT & ROBERT D. PRATT, Wife & Husband
Mountain Title Company of Klamath County
antor,

beneficiary, WARREN STOLL & BERNADINE STOLL, Husband and Wife

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:

to the official plat

Klamath County, Oregon, described as:
Lot 25, Block 1, BELLA VISTA - TRACT NO. 1235, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No 3507 007DD 02600

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.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office, this _____ day of _____, 20____.

 Notary Public for the State of _____

 IN WITNESS WHEREOF, I have hereunto set my hand and seal of office, this _____ day of _____, 20____.

 Notary Public for the State of _____

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **EIGHTEEN THOUSAND AND NO/100******* Dollars, with interest thereon according to the terms of a promissory note made by said grantors to said grantees on or about the date hereof.

FOR THE PURPOSE OF SECURING THE PAYMENT OF THE DEBT HEREIN REFERRED TO, I HAVE GRANTED AND CONVEYED TO THE BANKERS TRUST COMPANY OF NEW YORK CITY, AS TRUSTEES FOR THE PURPOSE OF SECURING THE PAYMENT OF THE DEBT HEREIN REFERRED TO, ALL THAT CERTAIN LOT OR LOTS OF LANDS IN THE CITY AND COUNTY OF ALBANY, STATE OF NEW YORK, DESCRIBED AS FOLLOWS:

SUM OF EIGHTEEN 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 not sooner paid, to be due and payable as per terms of note, 19....., on which the final installment of said note is due.

The debt secured by this instrument is the debt, stated above, on which the final installment is sold, agreed to be paid by the grantor, as beneficiary, or any interest therein is at the beneficiary.

note of even date herewith, payable to beneficiary or order and interest thereon at _____, 19____, not sooner paid, to be due and payable as per terms of note, on which the final installment of said note is due. The date of maturity of the debt secured by this instrument 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 hereinafter expressed, 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 repair; not to remove or demolish any building or improvement thereon; and to permit or permit any waste of said property.

2. To complete any improvement which may be constructed, damaged or destroyed by fire, war or other cause, and to pay when due all costs incurred therefor, and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said improvements pursuant to the Uniform Commercial Code in executing such financial obligations, and to pay for filing same in the public office or offices, as well as the cost of all searches, made proper by such public office or offices, as may be deemed desirable by the beneficiary, and continuously maintain insurance on the buildings

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 \$ insurable value to the latter; all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall fail for any reason to place within fifteen days prior to the expiration of any policy of insurance name at grantor's expense. The amount of the beneficiary may procure any other insurance policy may be applied by the beneficiary collected under any fire or other secured hereby and in such order as the beneficiary may determine; any indebtedness of the beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any part thereof pursuant to such notice.

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 the date of delinquent and promptly deliver receipts therefor, charges become past due and the grantor fail to make payment of any such taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiaries with funds with which to make such payment, beneficiary may, at the option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from the aforesaid, the provisions hereof and for such payments, with interest, the grantor, shall be bound to the extent hereinbefore described, as well as the payment of the obligation herein created to the extent that they are bound to pay the same immediately due and payable as described, and all such payments shall be immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and each of the sums of this trust deed.

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 incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

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

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it shall elect to require that all or any portion of the monies payable right, if it shall elect to require that all or any portion of the amount required as compensation for such taking, which are in excess of the fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and shall be paid to beneficiary and applied by it first upon any such proceedings, reasonable costs and expenses and attorney's fees, both in the trial and on appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and grantor agrees, at its own expense, to take such actions as may be necessary to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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 reconveyances, 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 any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons" and the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall not be less than \$5.

10. Upon any and all claims of the grantor hereunder, beneficiary may at any time bring suit, either in person, by agent or by a receiver, to enforce any security provided by a court, and without regard to any time and take possession of said property indebtedness hereby secured by its own name sue or otherwise collect the entirety or any part thereof, its past due and undischarged debts, and the same, including profits, including those upon due and undischarged, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper.

11. The entering upon and taking possession of said property, 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 re lease thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in waiving to such notice.

12. Upon the performance of any agreement hereunder, the time being of the herby of the performance of such payment and/or for the performance, the beneficiary may assign the same with respect to such payment and/or for the performance, the beneficiary may declare all sums secured hereby and the beneficiary may proceed to foreclose this trust deed by declaring the beneficiary at his option may direct the trustee to foreclose any other right or in equity as a lien on the property, or may direct the trustee to foreclose any other right or remedy, either at law or in equity, or by advertisement and sale, the beneficiary may declare the beneficiary effects to foreclose and cause to be recorded his written declaration of the trustee shall be sufficient to sell the said described real property to satisfy the obligation and his execution to sell the said described real property at the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed notice thereof as then required by law and proceed to foreclose this trust deed

[illegible][illegible]

15. When trustee sells pursuant to payment of (1) the expenses of sale, (2) the compensation of the trustee and a reasonable fee, (3) to all persons claiming, (2) to the obligation secured by, or (3) to the interest of the trustee in the trust having recorded liens subsequent to the date of recording of the instrument creating the trust, and if their interests may appear in the order of their priority and shall be paid in full to the grantor or to his successor in interest entitled to such surplus, the grantor may from time to time appoint a successor or successors.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed by any trustee named herein, and without conveyance and duties conferred upon the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed by any trustee named herein, and substitution shall be made in the mortgage records of the county of Cook, Illinois in which this property is situated, shall be conclusive proof of proper appointment of a successor trustee. This trust when this deed, duly executed and

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 deed of trust or of any action or proceeding in which grantor, beneficiary or trustee 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 696.505 to 696.585.

APR 11 29



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)* 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 acknowledgement opposite.)

X Julia K. Pratt

X Robert D. Pratt

WITNESS: Michelle LeVan

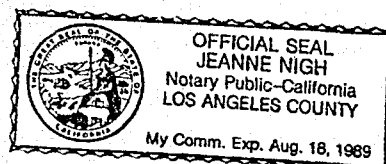
Staple
STATE OF CALIFORNIA
COUNTY OF Los Angeles } ss.
On October 14, 1988 before me
the undersigned, a Notary Public in and for said County and
State, personally appeared Michelle LeVan
LeVan, personally known to me to be the
person whose name is subscribed to the within instrument as
a witness thereto, (or proved to be such person by the oath
of a credible witness who is personally known to me), who
being by me duly sworn, deposes and says: That
Michelle LeVan resides at
4510 Murieta Sherman Oaks
that she was present and saw Julia K. Pratt & Robert D. Pratt
personally known to her to be the person described
in, and whose name is subscribed to the within and annexed
instrument, execute the same; and that affiant subscribed
her name thereto as a witness of said execution.

Signature Ja



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



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

EP1850 (FORM No. 881) IN EPS OF
STEVENS-NESS LAW PUBL. CO., PORTLAND, ORE.

Pratt
5131 West Merrill St
San Francisco, CA 94503
Grantor

Stoll
1400 Douglas St
Salem, OR 97302
Beneficiary

AFTER RECORDING RETURN TO

MTC
407 Main
Klamath Falls, OR

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument
was received for record on the 31st day
of Oct., 1988,
at 11:29 o'clock AM., and recorded
in book/reel/volume No. M88 on
page 18390 or as fee/file/instru-
ment/microfilm/reception No. 93296,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME TITLE
By Michelle LeVan Deputy

Fee \$13.00