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ATL-20577K

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TRUST DEED

Vol. m88 Page 20127

THIS TRUST DEED, made this 29th day of November, 1988, between
DAVID L. SMITH and BESSIE P. SMITH, husband and wife
Grantor, MOUNTAIN TITLE COMPANY, between

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

as Beneficiary, EDWARDS, husband and wife, as Trustee, and

5.0. Grantor irrevocably grants, bargains, sells and conveys to
in _____ Klamath _____ County, Oregon, described as:
The North _____

The Northerly 40 feet of the East $\frac{1}{2}$ of Lot 11, Block 7, LAKESIDE ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3809-032CC-02100.

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 **TEN THOUSAND NINE HUNDRED NINETY-NINE AND NO/100** _____

_____ note of even date herewith, payable to _____

The date of maturity of the debt secured by this instrument is per terms of Note, 19 .
becomes due and payable. In the event the within described property, the date, stated above, on which the final installment of said note
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.

To protect the security of this trust deed, grantor agrees:
1. To protect, preserve and maintain said property;
and repair, not to remove or demolish;
not to commit, or permit any other person to commit, any act which would materially and adversely affect the security of the trust deed.

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

1. To remove or demolish any building or improvement thereon;
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.
3. To comply with all laws, ordinances, regulations, restrictions, conditions and restrictions affecting the use of the property.

nons" and restrictions affecting all laws, ordinances, regulations, covenants, conditions or restrictions affecting said property; if the beneficiary so requests, conditional Code as the beneficiary may require 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 by the beneficiary, or searching agencies as the cost of all lien searches by the

10. 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 deem desirable by the companies acceptable; to fully insurable value from time to time required; insurance shall be delivered with loss paid to the latter; all in the grant shall fail for the beneficiary as to the latter; all deliver said policies to the beneficiary as such insured; on of any policy of insurance, now or hereafter procured on said buildings, the beneficiary may procure the same at grantor's expense under any fire or other hazard policy may be applied by beneficiary, indebtedness secured hereon may be applied by beneficiary in part thereof, at option of beneficiary then and in such order as beneficiary may deem proper, and in such amount so collected, and cure or waive any default, notice of default hereunder or release shall be pursuant to such notice.

[illegible]

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

actually incurred in enforcing this obligation and of the trustee incurred in the security of the trust and in the defense of any action or proceeding brought by or for the beneficiary or trustee, and in any suit or proceeding for the foreclosure of the mortgage or for the enforcement of the trust, including the costs of title and the beneficiary's attorney's fees, in the trial court mentioned in this paragraph, the trustee's attorney's fees, in the trial court, and the amount of an appeal from any judgment or order of the trial court, shall be paid by the beneficiary or trustee, as the case may be, and the trustee shall be entitled to judgment or order of the trial court to pay such sum of money as such judgment or order may require.

It is mutually agreed that:

[illegible]

payment of its fees and from time to time upon written request of beneficiary (in case of full reconveyances, for cancellation), without affecting the right of any person for the payment of the indebtedness, and without affecting the making of any transfer of the property.

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 deed, mortgage, reconveyance or other agreement affecting this deed or the lien, or charge thereon, in which the grantor, grantors, or grantor's heirs, assigns, personal representatives, or assigns, or any of them, are named as a party, and the recitals therein as to the truthfulness thereof, and the recitals therein as to the truthfulness thereof, shall be not less than \$1,000.00. Upon any default by the time within

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and insurance policies or compensation or awards for any taking or damage to property, and the application or release thereof, shall not constitute a waiver of any default or notice of default hereunder, and no time shall run pursuant to such notice.

[illegible]

After the trustee has commenced foreclosure by advertisement and sale, and any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so providing by ORS 86.753, may cure the default or default(s). If the default consists of failure to pay, when due, the amount due at the time of the default may be cured by paying the sums secured by the trust. If the cure occurs after the trustee has begun foreclosure, the amount due had no default occurred may be cured by paying the sums secured by the trust. If the cure occurs before the trustee has begun foreclosure, the amount due had no default occurred may be cured by tendering the sums secured by the trust. If the cure occurs after the trustee has begun foreclosure, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation, together with the trustee's attorney's fees. If the cure occurs before the trustee has begun foreclosure, the person effecting the cure shall pay to the beneficiary all costs by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may divide the property into one or more parcels or in separate parcels and may accept the highest bidder for each parcel and shall sell the property either in whole or in separate parcels and shall sell the property to the purchaser its deed in fee simple, payable at the time of sale and the trustee shall be bound to execute the deed without any covenant as required by law concerning the truthfulness thereof. Any sale of the property shall be subject to the grant of the property.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee as attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the recording of the trust deed, (4) as their interests may appear in the interest of the trustee in the trust surplus, if any, to the grantor or his heirs.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein and, upon the death of the last surviving trustee, the latter shall appoint as trustee, the latter named or the first named upon any trustee herein named or vested with all title, conveyance to and hereafter to be made by the trustee or trustees named herein and the duties hereunder. Each such appointment shall be made by written instrument executed by the trustee or trustees in which the property is situated, said instrument to be recorded in the county of _____, and the same shall be conclusively presumed to be duly executed by the trustee or trustees.

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.

any agency thereof, or an escrow agent licensed under ORS 696.505 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 except none of the above described real property 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 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 the purchase of real property for the grantor's personal, family or household 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 of the grantor, the beneficiary MUST comply with the Truth-in-Lending Act and Regulation Z, the disclosures for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

DAVID L. SMITH

BESSIE P. SMITH

STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on November 29, 1988, by DAVID L. SMITH and BESSIE P. SMITH
Notary Public for Oregon
My commission expires: 11/16/91

STATE OF OREGON
County of _____
This instrument was acknowledged before me on 19____, by _____ of _____
Notary Public for Oregon
My commission expires: _____ (SEAL)

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____

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
GILA OF Klamath Falls, Oregon
(FORM No. 881)
DAVID L. SMITH and BESSIE P. SMITH
P.O. Box 5168
Klamath Falls, OR 97601
Grantor
JOHN M. EDWARDS and DORENE R. EDWARDS
2830 Pine Grove Rd.
Klamath Falls, OR 97603
Beneficiary

STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 29th day of Nov., 1988, at 11:17 o'clock A.M., and recorded in book/reel/volume No. M88 on page 20127 or as fee/file/instrument/microfilm/reception No. 94344. Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
NAME
By _____ TITLE
Deputy

DAVID L. SMITH and BESSIE P. SMITH
P.O. Box 5168
Klamath Falls, OR 97601
Grantor
JOHN M. EDWARDS and DORENE R. EDWARDS
2830 Pine Grove Rd.
Klamath Falls, OR 97603
Beneficiary
DATER RECORDING RETURN TO:
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY
37377
Fee \$13.00