

MR-214.85P

1986 STEVENS-NESS LAW PUB. CO.
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TRUST DEED

THIS TRUST DEED, made this 2nd day of June, 1989, between

JESSE JACKMAN WITHERS

as Grantor,

WITHERS
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

as Trustee, and

LARRY D. BURG & MARIE K. BURG, husband and wife or survivor

as Beneficiary,

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:

Lot 8, Block 6, TRACT 1039, YONNA WOODS UNIT NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3711-29DO-200

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

sum of ONE THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory (\$1,500.00) payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and maturing on _____, 19____, per terms of note _____, 19____, not sooner paid, to be due and payable _____, 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.

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 permit any waste of said property.

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

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, the Government will finance the financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the local Code as the office or offices, as well as the cost of all title searches made proper by the beneficiary; and to pay for the recording of all documents required by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. The beneficiary shall continuously maintain insurance on the building

4. To provide and continuously maintain insurance on the building 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 \$ N/A vacant land.

[illegible]

5. To keep said premises free from construction liens and to pay taxes, assessments and other charges that may be levied or assessed upon said premises, and to pay all such taxes, assessments and other charges against said property before any part of such taxes, assessments and other charges are due and promptly deliver receipts therefor to the owner of said premises.

tax, and, in addition, shall promptly deliver receipts therefor to the trust. In the event the beneficiary or beneficiaries should become past due or delinquent in the payment of any taxes, assessments, charges, or other obligations, the grantor shall be obligated to pay the same on behalf of the beneficiary; should the grantor fail to make payment of any taxes, assessments, charges, or other obligations payable by the beneficiary, the beneficiary, or beneficiaries, insurance payments, or providing beneficiary with the means with which to make such payment, beneficiary may, at its option, set forth in the note secured by the trust deed, with interest thereon as described in paragraphs 6 and 7 of this trust deed, together with the obligation described in paragraphs 6 and 7 of this trust deed, shall be a waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest thereon, as set forth in the note secured hereby and for such payments, with interest thereon, shall be bound to cover the same, and in the event of nonpayment of the obligation hereunder, as hereinbefore described, as well as for the payment of the obligation hereunder, to the same extent that they are obligated to make payment of the obligation hereunder, as hereinbefore described, and all of the payments shall be immediately due and payable on notice, and in the event of nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and to make any appeal or proceeding in which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay the costs and expenses incurred by the beneficiary or trustee, including the attorney's fees, including evidence of title and the beneficiary or trustee's attorney's fees, including the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court. In the event of an appeal from any judgment rendered by the trial court, the grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's share of such appeal. SPECIAL POWER OF ATTORNEY

8. In the event that any portion or all of said property shall be under 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 in compensation for such taking, which are, in excess of the monies payable in compensation for attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary by grantor in such reasonable costs and expenses and attorney's fees actually incurred by grantor in such proceedings, as shall be necessary in obtaining such award, and beneficiary shall be entitled to the balance of the award, which shall be paid to beneficiary by grantor in such reasonable costs and expenses and attorney's fees actually incurred by grantor in such proceedings, as shall be necessary in obtaining such award, and beneficiary shall be entitled to the balance of the award, which shall be paid to beneficiary by grantor in such reasonable costs and expenses and attorney's fees actually incurred by grantor in such proceedings, as shall be necessary in obtaining such award.

(c) Upon any easement or creating any restriction thereon; (e) join in or charge said land with any mortgage, deed of trust, lien, pledge, hypothecation, or other agreement affecting this deed or any part of the property. The foregoing restrictions shall be described as the person or persons grantee in any reconveyance and the recitals therein of any matters or facts legally entitled to be included in the deed and the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be paid by Grantor.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either personally or by agent or by a receiver to be appointed by a court of competent jurisdiction, enter upon and take possession of the income interest hereby secured; retain upon and take possession of the principal interest hereby secured; collect the rents, issues, and profits, including those payable in advance and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

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 release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done after such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence, the payment and/or performance, the beneficiary may, without notice, at his option, elect to:

[illegible]

secured hereby whereupon the trustee shall fix the time and place for the sale of the property and shall 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.

[illegible]

together with trustee's and attorney's fees and costs. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said property either before or after the time and place so designated, and the sale may be postponed as provided by law. The parcels and shall sell the parcel or parcels in one parcel or in several parcels, as the trustee may deem proper, and the highest bidder for cash, payable at the time of sale, shall be the purchaser. The trustee, by law, cannot be held liable for delivering to the purchaser its deed, covenant or warranty, express or implied, the property so sold, but without prejudice to any matters of fact shall be conclusive proof of the title in the property so sold. Any person, excluding the trustee, but including the attorney, who is present at the sale, shall be deemed to have notice of the terms thereof. Any person, excluding the trustee, but including the attorney, who is present at the sale, shall be deemed to have notice of the terms thereof.

[illegible]

16. Beneficiary may from time to time appoint a successor trustee to the trust. Upon such appointment, and with the powers and duties conferred upon the trustee, the latter shall be vested with the same powers and duties as the trustee appointed hereunder. Each such appointment shall be made by written instrument executed by and on behalf of the beneficiary, and such instrument shall be recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee, and the trustee then appointed shall execute the trust in accordance with the terms of this trust in which the beneficiary accepts this trust in this deed. Lmly, Trustee

(a) consent to the making of any map or plat of said property; (b) join in

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.

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-
fully 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.

WITNESSETH
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 for other purposes not primarily for 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 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.

Jesse Jackman Withers

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

STATE OF OREGON, ss.
County of Klamath

This instrument was acknowledged before me on 6-2-1989 by Jesse Jackman Withers

Notary Public for Oregon

My commission expires: 8-16-92

STATE OF OREGON, ss.
County of Klamath

This instrument was acknowledged before me on 6-2-1989 by Jesse Jackman Withers

Notary Public for Oregon

My commission expires: 8-16-92

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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: 6-2-1989

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, PUBL. CO., PORTLAND, ORE.

Jesse Jackman Withers

Box 138 AA7-REX

Tulelake CA 96134

Larry D. Burg & Marie K. Burg

P.O. Box 647

Kenai AK 99627

After Recording RETURN TO

MOUNTAIN-TITLE-COMPANY

SPACE RESERVED FOR RECORDED'S USE

RECORDED'S USE

RECORDED'S USE

RECORDED'S USE

RECORDED'S USE

RECORDED'S USE

RECORDED'S USE

STATE OF OREGON, ss.

County of Klamath

I certify that the within instrument was received for record on the 5th day of June, 1989, at 9:02 o'clock A.M., and recorded in book/reel/volume No. m89 on page 9806 or as fee/file/instrument/microfilm/reception No. 980.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

By: Pauline Muller, Deputy

TITLE

Fee: \$13.00