

Vol. m89 Page 11406

**TRUST DEED**

THIS TRUST DEED, made this 26th day of  
ROBERT C. HALL and JUDITH W. HALL, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

as Beneficiary, DONALD E. FLEMING and HELEN J. FLEMING, 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:

IN ADDITION, according to

Lot 31, Block 30, Tract 1184 - OREGON SHORES UNIT 2 - FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH a 1977 SANDP Mobile Home, Oregon License #X14138, and Serial #ORFL1A71438010 which is a part of the real property described herein.

Klamath County Tax Account #3507-017CB-03900 and #M141438.

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 OBLIGATIONS OF THE BORROWER TO THE LENDER, THE BORROWER HAS GRANTED TO THE LENDER A FIRST MORTGAGE INTEREST IN THE REAL ESTATE DESCRIBED IN THE INSTRUMENT OF MORTGAGE, TOGETHER WITH ALL THE RIGHTS AND BENEFITS THEREIN, AND THE BORROWER HAS AGREED TO PAY TO THE LENDER THE SUM OF TWENTY-TWO THOUSAND NINE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note executed by the Borrower to the Lender, and to pay to the Lender the principal and interest thereon, together with all costs and expenses of the Lender in connection with the loan, as provided in the promissory note.

sum of TWENTY-TWO THOUSAND NINE HUNDRED 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 per terms of Note, 19  , on which the final installment of said note and interest therein is sold, agreed to be

note of even date herewith, payable to beneficiary or order of \_\_\_\_\_, 19\_\_\_\_, per terms of Note \_\_\_\_\_, 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.

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 or permit any waste of said property.

2. To commit or permit any waste of said property.

3. To maintain said property in good and workmanlike condition.

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, covenants, conditions and restrictions affecting said property; if the beneficiary shall join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

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 \$ full insurable value, written in and such policies acceptable to the beneficiary, with the beneficiary as insured; and such policies of insurance shall be delivered to the beneficiary as soon as insured policies of insurance shall be delivered to procure any such insurance and if the grantor shall fail or any policy of insurance shall be delivered to the beneficiary at least fifteen days prior to the expiration of the term of the policy of insurance now or hereafter placed on said building of any policy of insurance now or hereafter placed on said building, the beneficiary shall procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be paid by beneficiary upon any indebtedness secured hereby and in full order as beneficiary may determine, or at option of beneficiary the entire amount so collected, in any part thereof, may be released to grantor. Such application or release shall not constitute a waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice. The beneficiary shall be released and discharged from all claims and liabilities free from construction liens and to pay to the beneficiary the full amount of the proceeds of the insurance policy upon

[illegible][illegible]

*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 to elect to require that all or any portion of the monies payable right, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which are in excess of the amount necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and secured by grantor in such proceedings; and costs and expenses and attorney's fees, applied by it first upon any reasonable basis, necessarily paid or incurred by beneficiary in such proceedings, agrees, at its own expense, to take such actions and execute hereby assigned 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 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;

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) convey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or attorney, enter upon and take possession of any security for the indebtedness secured hereby, and in such order as beneficiary may determine, and may sell, lease, convey or otherwise dispose of the same, with the interest thereon, and the issues and profits, including those produced by the operation and collection, including reasonable attorney's fees and expenses, of the 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 pursuant to 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 with respect to such payment and/or performance, the beneficiary may declare all sums so secured hereby immediately due and payable. In such event, the beneficiary at his election may proceed to foreclose this trust deed by advertisement as a mortgage or direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to cause to be recorded his written notice of default the trustee shall extend until the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation thereof as then required by law and provided pursuant to ORS 86.735 to 86.795.

[illegible][illegible]

15. When trustor 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 trust deed, (2) to all persons attorney, (2) to the obligation secured by the trust deed and (3) the trust having received liens subsequent to the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment or appointments without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties of the trustee, the last of which shall be deemed to be the date of appointment and substitution shall be made by written records of the county or counties in which the property is situated, or by the records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in 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.

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 grantor's personal, family or household purposes (see Important Notice below),  
(b) ~~for the acquisition or improvement of real property for the personal, family or household purposes of the grantor or the beneficiary.~~

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 acknowledgment opposite.)

STATE OF OREGON, } ss.  
County of Klamath }

This instrument was acknowledged before me on June 26, 1989, by

JUDITH W. HALL for herself and as attorney-in-fact for ROBERT C. HALL

*Christine L. Sedd*  
Notary Public for Oregon  
(SEAL)

My commission expires: 11/6/91

STATE OF OREGON, } ss.  
County of \_\_\_\_\_ }

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_ 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\_\_\_\_

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.

ROBERT C. HALL and JUDITH W. HALL

Grantor

DONALD E. FLEMING and HELEN J. FLEMING  
P.O. box 7294

Klamath Falls, OR 97602

Beneficiary

SPACE RESERVED

FOR

RECORDER'S USE

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF  
KLAMATH COUNTY

1201

STATE OF OREGON, } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 26th day of June, 1989, at 4:16 o'clock P.M., and recorded in book/reel/volume No. M89 on page 11406 or as fee/file/instrument/microfilm/reception No. 1904, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Fee \$13.00

By *Donald E. Fleming* Deputy