

MTC 2201-D

TRUST DEED

Vol m89

Page 17922

as Grantor, Mountain Title Company of Klamath County, as Trustee, and
Ben E. Polk

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:

See Attached

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 TWENTY EIGHT THOUSAND FIVE HUNDRED AND NO/100*****

sum of FOUR HUNDRED AND NO/100 DOLLARS \$400.00, 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, 191919.

The date of maturity of the debt secured by this instrument is the date, 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:

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1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or 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 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 so requests, to join in executing such financing statements 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 made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

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 risks as the beneficiary may from time to time require, in an amount not less than \$ insurable value, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; and if the grantor shall fail or refuse to procure such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the same may be collected, or any part thereof, may be paid in cash to the beneficiary. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action hereunder taken by beneficiary, and the beneficiary shall not be bound to do so pursuant to such notice.

act done 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 and any part of such taxes, assessments and other charges and to secure payment due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, then the monies held by the beneficiary may, at its option, make payment thereof, by direct payment or by providing beneficiary with a check with which to make such payment, the beneficiary may, at its option, make payment thereof, and the monies held by beneficiary may, at its option set forth in the note secured by this trust 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 breach of any of the covenants hereof and for such payments, with interest on the unpaid principal, the grantor shall be bound to the satisfaction of the beneficiary, and the grantor shall be bound to the satisfaction hereof that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without 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 constitute a breach of this trust deed.

6. To pay all costs and expenses of this trust including the costs 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.

fees actually incurred. The court shall not allow the attorney to sue for and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of a mortgage, the court shall award the expenses, including the attorney's fees, of the beneficiary or trustee's attorney, less the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment rendered by the trial court, the parties further agree to such award as the appellate court shall find to be reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

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, beneficiary shall have the right to sue to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be beneficially paid or applied to the benefit of beneficiary and his expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation, and to execute and deliver to beneficiary the 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 thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "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 delay, by personal or legal representative, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the principal and interest and profits, including those payable by or for the grantor, on the same, less costs and charges of suit and collection, including reasonable attorney's fees and any other 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.

[illegible]

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 30 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default of the trustee. If the default consists of a failure to pay, when due, the debt secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default which would not be cured by tendering the amount of the debt remaining required under the obligation or trust deed. In any event, the grantor or any other person so privileged by ORS 86.753, shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided 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 sell said property either in one parcel or in separate parcels and shall select the time of sale. Trustee at auction to the highest bidder for cash, on the day and at the time of sale. Trustee to execute the deed in favor of the purchaser in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusively the truthfulness thereof. Any purchase by the trustee, but including the purchase of any property by the trustee, shall be void.

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 of a reasonable charge by trustee's attorney, (2) to the obligation of the trust due to the trust debt, (3) to all persons having recorded liens against the property of the trust 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 trust named herein or to any successor or trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument signed by the beneficiary, which, when 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.

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.

252

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.

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.)

Robert L. Beattie
Robert L. Beattie
Cecilia T. Beattie
Cecilia T. Beattie

STATE OF ~~OREGON~~ California } ss.
County of _____

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

Robert L. Beattie & Cecilia T. Beattie
Cecilia T. Beattie

STATE OF OREGON, } ss.
County of _____

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

as _____ of _____

GENERAL ACKNOWLEDGMENT

State of California } ss.
County of San Bernardino

On this the 20th day of September, 1989, before me,

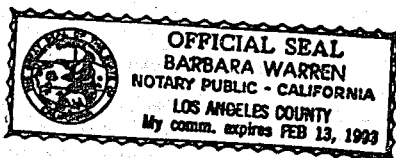
Barbara Warren

the undersigned Notary Public, personally appeared

Robert L. Beattie and Cecilia T. Beattie

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) are subscribed to the within instrument, and acknowledged that they executed it. WITNESS my hand and official seal.

Barbara Warren
Notary's Signature



7110 122

NATIONAL NOTARY ASSOCIATION • 8236 Flammet Ave. • P.O. Box 7184 • Canoga Park, CA 91304-7184

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Beattie
9398 Deerbrook St
Cucamonga, CA 91730

Grantor

Ben E. Polk

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Company
222 South Sixth
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of _____

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.

Witness my hand and seal of County affixed.

By _____ Deputy

17924

MTC No: 22201-D

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at a point on the West line of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, which is North 0 degrees 35' West 291.2 feet from the Southwest corner of said SE1/4 NW1/4 of Section 2; thence North 0 degrees 35' West along said West line, a distance of 75 feet; thence North 89 degrees 25' East 135 feet; thence South 0 degrees 35' East 75 feet; thence South 89 degrees 25' West 135 feet to the point of beginning, being a parcel of land in the W1/2 W1/2 W1/2 SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian.

Tax Account No: 3909 002BD 10200

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 21st day
of Sept. A.D., 19 89 at 2:57 o'clock P.M., and duly recorded in Vol. M89,
of Mortgages on Page 17922.

Evelyn Biehn County Clerk

FEE \$18.00

By Pauline Mullendore