

Vol. m89 Page 22974

Hot

of survivorship. SECONDARY OF KLAMATH COUNTY

RECORDED 2 021

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Klamath County Tax Account #3809-029CD-01300.

together with all and singular rights and appurtenances thereto in anywise by law or equity in anywise attaching or hereafter appertaining, and the rents, issues and profits thereof and all damages and compensation in anywise due or to become due or payable in connection with said real estate.

sum of FOURTEEN THOUSAND ONE HUNDRED FORTY-FOUR AND 60/100 Dollars, with interest thereon according to the terms of a promissory note made by the said JOHN J. HENRY to the said JOHN J. HENRY and interest hereof.

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest thereon not sooner paid, to be due and payable. Per terms of Note 19. the date, stated above, on which the final installment of said note is to be paid, the debt secured by this instrument is sold, agreed to be paid, with any interest therein is sold, agreed to be paid.

The date of maturity of the security described herein, or any part thereof, or any interest thereon, shall be the date when the security described herein, or any part thereof, or any interest thereon, becomes due and payable. In the event the within described property, or any part thereof, or any interest thereon, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary named herein, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, 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 thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations and restrictions affecting said property; if the beneficiary so requests, to obtain and file 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.

[illegible][illegible]

6. To pay all costs, fees and expenses 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

lets actually appear in and defend any action or proceeding in which the beneficiary or trustee and in any suit for the enforcement of the trust, to pay all costs and expenses, including the attorney's fees, incurred by the beneficiary or trustee's attorney in and out of court, and to pay such sum as the court or judge may deem reasonable as the beneficiary's or trustee's obligation on such appeal.

It is mutually agreed that:

8. In the event that any portion of the condemnation, beneficiary shall have the right of eminent domain, the grantor shall require that all or any portion of the monies payable to the beneficiary in the condemnation proceedings shall be paid to the beneficiary as compensation for such taking, which are in excess of the amount of the monies necessary to pay all reasonable costs, expenses and attorney's fees, shall be paid to beneficiary; incurred by grantor in the condemnation proceedings, and the balance of the monies so applied by the grantor in the condemnation proceedings shall be paid to the beneficiary. The trial and appellate courts, necessarily paid or incurred by the grantor in the trial and appellate courts, necessarily paid or incurred by the grantor in the trial and appellate courts, shall be necessary in obtaining such

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 non-endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee (a) consent to the making of any map or plat of said property; (b);

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 grantees 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 the conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall not exceed less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice to either in person by agent or by a receiver to be appointed by court and without regard to the adequacy of any security, take possession of and control all property of grantor, whether real or personal, indebtedness hereby secured, enter upon and take possession of the premises hereby secured, and may cause or permit others to do so, and may sell, lease, convey, otherwise collect the rents, issues or any part thereof, in its own name due and unpaid, and apply the same to the payment of the principal and interest on the indebtedness hereby secured, and all expenses and profits incurred in the operation and collection, including reasonable attorney's fees and costs of operation and collection, and in such order, beneficiary may determine.

11. The entering upon and the taking of the property, 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 by the insured after such notice.

[illegible]

13. After the time has commenced foreclosure by advertisement of the sale, and at any time prior to 5 days before the date the trust deed is sold, the grantor or any other person so privileged by the deed to cure the default or defaults. If the default or default may be cured by paying the sums secured by the trust deed, the cure other than such portion as the entire amount due at the time occurred. Any other default that is payable not then be cured by the grantor or any other person so privileged by the deed, the obligation or trust deed. In any case, in order to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all of the expenses actually incurred in enforcing the obligation of the trust deed and attorney's fees not exceeding the amounts provided for in the manner provided in the deed.

together with trust, and the sale shall be held on the date and at the time by law. 74. Otherwise, the sale shall be held on the date and at the time place designated in the notice of sale or the time to which said sale is to be postponed as provided by law. The trustee may sell said property in one parcel or in separate parcels and shall sell the same at the time of sale to the highest bidder for cash, and the sale shall be made in the form as required by law conveyed to the purchaser without any covenant or warranty, express or implied, and the recitals in the deed of any matters of fact shall be conclusively true and correct in the hands of the trustee, but including the truthfulness thereof. Any person, except the trustee, who is present at the sale shall be deemed to have notice of the contents of the deed.

15. When trustee sells pursuant to the powers provided herein, the proceeds of sale shall apply to the payment of (1) the expenses of sale, (2) the obligation secured by the trust deed, (3) the compensation of the trustee and (4) the interest of the trustee in the property having recorded liens subsequent to the interest of their priority and (5) the proceeds of sale of the property, in the order of their priority and (6) the interest of the trustee in the property. If the proceeds of sale are insufficient to pay the obligations of the trust deed, the trustee shall be authorized to execute and deliver a deed of conveyance of the property to the grantor or to his successor in interest entitled to the surplus, if any, to the grantor or to his successor in interest entitled to the surplus.

16. Beneficiaries. If any of the persons named as trustees in this deed shall die before the death of the last surviving trustee, then the share of the deceased trustee shall pass to the heirs and assigns of the deceased trustee, and the share of the surviving trustee shall be divided equally among the surviving trustees. If any of the persons named as trustees in this deed shall die before the death of the last surviving trustee, then the share of the deceased trustee shall pass to the heirs and assigns of the deceased trustee, and the share of the surviving trustee shall be divided equally among the surviving trustees. If any of the persons named as trustees in this deed shall die before the death of the last surviving trustee, then the share of the deceased trustee shall pass to the heirs and assigns of the deceased trustee, and the share of the surviving trustee shall be divided equally among the surviving trustees.

17. Trustee accepts this trust as provided by law. Trustee acknowledged is made a public record as provided by law. Trustee obligated to notify any party hereto of pending sale under any other d trust or of any action or proceeding in which grantor, beneficiary or 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 in this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.305 to 696.585.

SSA 22

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 Reel Estate Contract dated July 31, 1978, in Volume M78, page 16635, Microfilm Records of Klamath County, Oregon, in favor of Gale T. Collins and Katherine M. Collins, husband and wife, as Vendors 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, the beneficiary MUST comply with the Truth-in-Lending Act and Regulation Z, the disclosures for this purpose use Stevens-Voss Form No. 1319, or equivalent. If the grantor of the above is a corporation, use the form of acknowledgment opposite.

X Mark M Pettus
MARK M. PETTUS
X Theron N Pettus
THERON N. PETTUS

CENTRAL SEAL
MARGARET PILON
NOTARY PUBLIC
LOS ANGELES COUNTY
CALIFORNIA

STATE OF CALIFORNIA
County of Los Angeles } ss.
This instrument was acknowledged before me on
November 17, 1989, by
MARK M. PETTUS and THERON N. PETTUS

Margaret Pilon
(SEAL)
Notary Public for California
My commission expires: 3/28/92

STATE OF OREGON
County of } ss.
This instrument was acknowledged before me on
1989, by
as
of
Notary Public for Oregon
My commission expires:

REQUEST FOR FULL RECONVEYANCE

TO: Trustee
To be used only when obligations have been paid.
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. With reconveyance and documents to
DATED: 1989

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

MARK M. PETTUS and THERON N. PETTUS
14815 S. Broadway
Gardena, CA 90247
Grantor
RICHARD B. HOUCK
6017 Logan Drive
Klamath Falls, OR 97603
Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

STATE OF OREGON
County of Klamath } ss.
I certify that the within instrument
was received for record on the 28th day
of Nov., 1989,
at 11:21 o'clock AM, and recorded
in book/reel/volume No. M89 on
page 22974 or as fee/file/instru-
ment/microfilm/reception No. 8362.
Record of Mortgages of said County.
Witness my hand and seal of
County attixed.
Evelyn Biehn, County Clerk
NAME TITLE
By Rachel Mueller, Deputy

Fee \$13.00