

THIS TRUST DEE
BARBARA J. MORRIS

THOMAS C. DICKERT
Beneficiary,

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 12 and the North $\frac{1}{2}$ of Lot 11, Block 14, CHELSEA 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 #3809-019AD-00500.

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.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at the City of New York, this _____ day of _____, 19____.

STATE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

sum of FIFTEEN THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and maturing on _____, 19____,
not sooner paid, to be due and payable _____ per terms of Note _____, 19____, on which the final installment of said note
is secured by this instrument is the due, stated above, on which the final installment of said note
is secured by this instrument is the due, stated above, on which the final installment of said note

The date of maturity of the debt secured by this instrument is the date, , when the debt becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is 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.

1. To protect the security of this trust deed, grantor agrees:
 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, in good and workmanlike

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

3. To comply with all laws, regulations, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such documents and statements pursuant to the Uniform Act in the Civil Code; the beneficiary may require and to pay for all living time in the property, public office or offices, as well as the cost of all 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 hazards as the beneficiary may from time to time require, in an amount not less than \$ full insurable value, written in companies acceptable to the beneficiary, to the beneficiary as soon as insured; policies of insurance shall be procured by the beneficiary as soon as the expiration of the term of any policy of insurance shall expire, if the grantor shall fail for any reason to procure any such insurance, the beneficiary shall deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed in said buildings, and 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 such other as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action taken pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and charges that may be levied or assessed on or against said property before any part of such taxes, assessments and charges become due or before any part of such receipts thereof become due, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other amounts payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary, at its option, make payment thereof, and the amount so paid, at interest at the rate set forth in the note and the amount so paid, and the obligations described in paragraphs 3 and 7 of this hereby, together with the obligations arising out of any breach of any of the trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising out of the above-said, the provisions hereof and for such payments.

6. The grantor, and the grantor, shall be bound to the covenants hereof and for such payments, as well as to the payment of the obligation herebyherebefore described, as well as to the payment of the obligation herebyherebefore described, and all such payments shall be immediately due and payable, described, and all such payments shall be immediately due and payable, out notice, and all such payments shall be immediately due and payable, and render all sums so secured by this trust deed immediately due and payable and render all sums so secured by this trust deed.

A breach of this trust deed.

expenses of this trust including the cost

6. To pay all costs, fees and expenses of this trust including the cost of 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 actually incurred in and defend any action or proceeding purporting to annul or set aside any action or trustee; and in any suit.

7. To appear in 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 this deed, to pay all costs and attorney's fees; the including evidence of the beneficiary's fees mentioned in this paragraph 7 all cases shall be amount of attorney's fees in the event of an appeal from any judgment or fixed by the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have the 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 as compensation for such taking, which are in excess of the necessarily paid or to pay reasonable costs, expenses and attorney's fees paid to beneficiary and incurred by grantor in such proceedings, less costs and expenses and attorney's fees, be applied by it first upon any reasonable sums necessarily paid or incurred by beneficiary in the trial and appellate process and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to execute all actions and execute such instruments as shall be necessary in obtaining such compensation upon beneficiary's request.

9. Beneficiary shall be entitled to receive the proceeds of any written request of bene-

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 land or property thereon; (d) convey, without warranty, all or any part of the person or persons legally entitled thereto, and the recitals thereof, in 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, enter in person, or by agent, upon any security for-
 ported by a court, or by any other authority, and take possession of the
 property, whether or not the same is insured, and collect the rents,
 issues or any part thereof, in its own name, and pay, and apply the same,
 to the principal and interest on the debt, and to the costs and expenses of
 this operation and collection, including reasonable attorney's fees,
 and upon any indebtedness secured hereby, and in such order as bene-
 ficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of life 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 first day prior to 5 days before the date the trustee conducts the sale, and if any other person so privileged under ORS 86.753, may cure the default or defaults. If the default or default may be cured by paying the sums secured by the trust on the date of the cure other than such person or persons, the cure may be cured by tendering the performance required under the obligation or trust deed. If the cure is in addition to curing the default or defaults, the person tendering the cure shall pay to the beneficiary the costs and expenses actually incurred in enforcing the obligation or the trust deed and 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. The trustee may sell said property either in one lot or in separate parcels and shall sell the same in the form of sale. Trustee shall deliver to the highest bidder for cash, upon the terms and in the form as required by law conveying the property to the purchaser without any covenant or warranty, express or implied, and without any conclusive proof of the truthfulness thereof. Any purchase at the sale shall be subject to the conditions and recitals in the deed of any matters of record binding the trustee, but including the purchase at the sale.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder to any trust herein named or to any trust created by the donor or donors to any trustee named herein or to any trustee appointed hereunder. Upon such appointment, the trust shall be vested with all the rights, powers and duties of the trustee, and the trustee herein named or appointed hereunder shall execute by beneficiary, and substitution shall be made by the beneficiary, of any instrument executed by beneficiary, and substituted therefor, in connection with the mortgage records of the county or counties in which, when recorded, the instrument is filed, and the recording of which, when so situated, shall be conclusive proof of proper appointment of the beneficiary as the successor trustee. This trust when this deed, duly executed and

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.

13 APR 9 57

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 Sewer Improvement Lien in favor of the City of Klamath Falls

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, the improvement of real property, or the refinancing of a mortgage on real property.~~

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,)
County of Klamath) ss.

This instrument was acknowledged before me on
March 5, 1990, by

BARBARA J. MORRIS

Kristy L. Redd
Notary Public for Oregon

(SEAL)

My commission expires: 11/16/91

STATE OF OREGON,)
County of) ss.

This instrument was acknowledged before me on
19 , by

ss

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 TIE 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.

BARBARA J. MORRIS

204 Coli St.

Klamath Falls, OR 97601

Grantor

THOMAS C. DICKERT

P.O. Box 966

Klamath Falls, OR 97601

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,)
County of Klamath) ss.

I certify that the within instrument was received for record on the 13th day of March, 1990, at 9:57 o'clock AM, and recorded in book/reel/volume No. M90 on page 4606 or as fee/file/instrument/microfilm/reception No. 12276 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By *Douglas M. Mendenhall* Deputy

Fee \$13.00