

TRUST DEED

MTC #23414-K

THIS TRUST DEED, made this 13th day of April, 1990., between

JIMMIE M. ALLEN
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

ALLAN L. SIMMONS & CAROL SIMMONS, husband and wife
as Beneficiary,

WITNESSETH:

WITNESSETH:

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

Grantor irrevocably grants, bargains, sells and conveys unto the County of Klamath, Oregon, described as:

The Southerly 48 feet of Lot 8 and a strip 5 feet wide and 48 feet long from the Westerly side of Lot 7 and lying adjacent to the above described property in Block 308 of DARROW ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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.

together with all and singular the tenements, hereditaments and appurtenances thereto in anywise by law or equity annexed unto the same, now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter put upon the premises, unto the heirs, assigns and assigns forever of the said grantor herein contained and payment of the sum of TEN THOUSAND SIX HUNDRED TWENTY FIVE AND 00/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary of order and made by grantor, the final payment of principal and interest hereof, if per terms of note, 19.

note of even date herewith, payable to beneficiary, per terms of note dated _____, 19____, on which the final installment of said note not sooner paid, to be due and payable _____, 19____, 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.

Grantor agrees: _____

granting any easement or creating any restriction thereon; (c) join in any

To protect the security of this trust deed, grantor agrees:

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 not to 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, and restrictions affecting statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the 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, and continuously maintain insurance on the buildings owned, leased, or used by the beneficiary against loss or damage by fire.

[illegible][illegible]

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 and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

[illegible]

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) reconveyance may be described as the person or persons grantee in reconveyance may be described as the matters or facts shall legally be entitled thereto," and the recitals therein. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

[illegible]

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][illegible][illegible][illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named hereunder, and to any successor trustee appointed by any predecessor to any trustee named hereunder, and without conveyance and without consideration under. Upon such appointment, the trustee shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed by this instrument. Each such appointment shall be made by a written instrument executed by the beneficiary or beneficiaries, and substituted shall be made in the records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. This trust when this deed, duly executed by the Trustor is

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is 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

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).

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.

J. M. Allen
Jimmie M. Allen

(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
April 13 19*90*, by
Jimmie M. Allen
Darlene D. Allen
Notary Public for Oregon
(SEAL) My commission expires: *6-16-92*

STATE OF OREGON, } ss.
County of _____ }
This instrument was acknowledged before me on _____
19____, by _____
as _____
of _____
Notary Public for Oregon (SEAL)
My commission expires: _____

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.
Jimmie M. Allen
1002 Matney Way
Klamath Falls, OR 97603
Grantor
Allan L. & Carol Simmons
9 Winchester
Irvine, CA 92720
Beneficiary
AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY,
(Collection Escrow Dept)

STATE OF OREGON, } ss.
County of Klamath }
I certify that the within instrument was received for record on the 18th day of April, 1990 at 9:26 o'clock A.M., and recorded in book/reel/volume No. M90 on page 7132 or as fee/file/instrument/microfilm/reception No. 13657. Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
NAME TITLE
By *Darlene M. Allen* Deputy

STATE OF OREGON, } ss.
County of Klamath }
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NAME TITLE
By *Darlene M. Allen* Deputy

Fee \$13.00