

MTC #23409-DN

TRUST DEED

Vol. m90 Page- 7333

right of survivorship
as Grantor, Mountain Title Company of Klamath County, as Trustee, and

JOHN P. CARLILE and TERESA CARLILE, husband and wife
as Beneficiary,

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:
_____ according to the official plat thereof on file

Grantor irrevocably grants, bargains, sells and conveys unto _____
in _____ County, Oregon, described as:
Lot 11 in Block 14 of STEWART ADDITION, according to the official plat thereof on file
in the office of the county Clerk of Klamath County, Oregon, SAVING AND EXCEPTING
THEREFROM that portion of Lot 11 in Block 14 deeded to the State of Oregon, in deed
Volume M68, page 3407, Microfilm Records of Klamath County, Oregon.
Tax Account No: 3909 007BD 00200

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 EIGHT THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note of the grantor to the grantee, the grantor hereby assigns, transfers, conveys, alienates, cedes and interest hereof, if

sum of EIGHT THOUSAND AND NO/100-----Dollars, with interest thereon according to the terms of a promissory (\$8,000.00)-----made by grantor, the final payment of principal and interest hereof, if note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if per terms of note, 19_____, not sooner paid, to be due and payable secured by this instrument is the date, stated above, on which the final installment of said note is due, and no part thereof or any interest therein is sold, agreed to be sold, or otherwise disposed of.

note of even date herewith, payable to beneficiary or order on or before _____, 19____.

not sooner paid, to be due and payable _____ per terms of note _____, 19____.

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.

_____, as grantor, agrees: (a) not to execute any agreement or creating any restriction thereon; (c) join in any

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

[illegible][illegible]

5. To keep said premises free from construction liens and to pay all taxes, assessments and property taxes that may be levied or assessed upon said premises, the grantor hereby agrees to deliver to the beneficiary, as and when due, receipts therefor, and to make good any deficiency; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens and charges payable by grantor, either by direct payment or beneficiary may, at its option, make payment therefor and the amount so paid, with interest at the rate set forth in paragraphs 6 and 7 of this deed, 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 the rights arising from breach of any of the covenants hereof and such payments, with interest as aforesaid, the payment of which the beneficiary described, as well as the grantor, shall be obligated herein to make; that they are bound for the payment of the obligations herein described, and all such payments shall be made promptly 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, fees and expenses of this trust including the cost 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.

7. To defend any action or proceeding purporting to

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 the beneficiary's or trustee's attorney's fees; including evidence of title as mentioned in this paragraph 7 in all cases, and the amount of attorney's fees in the event of an appeal from any judgment or order of 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 be taken under the right of eminent domain or condemnation, beneficiary shall have the right to elects, to require that all or any portion of the monies payable for compensation for such taking, which are in attorney's fees necessarily paid or to pay all reasonable costs, expenses and shall be paid to beneficiary and incurred by grantor in such reasonable costs and expenses and attorney's fees, applied by it first upon appellate courts, necessarily paid or incurred by beneficiary in the trial proceedings, and the balance applied upon the out-of-pocketness hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. Within ten (10) days upon written request of beneficiary,

9. At any time and from time to time upon written request or belief of the trustee, the mortgagor shall execute and deliver to the trustee, for recording, payment of its fees and reconveyances, for cancellation), without affecting 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 charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee(s), if reconvey, without warranty, all or any part of the property persons granted in any reconveyance may be described as "the person or persons legally entitled thereto," and the recitals therein of such 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.

_____, beneficiary may at any

[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]

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 parcel or in separate parcels and shall sell the parcel or parcels at public auction to the highest bidder for cash, in the form as required by law conveying said property to the purchaser without any covenant or warranty, express or implied. The recitals in the deed of any matters or conditions of the sale are not proof of the truthfulness thereof. Any purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses incurred by trustee's closing, (2) the compensation of the trustee and a reasonable fee by trustee's attorney, (3) to the obligation secured by the trust deed, (4) to all persons having recorded liens subsequent to the date of recording of the trust deed as their interest in the property in the order of their priority and (5) to the balance of the proceeds to the grantor or his successor in interest entitled to the surplus, if any, to the grantor or to his successor in interest entitled to the surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any trustee named herein or to any successor trustee appointed herein, and without conveyance to or under. Upon the appointment, and without conveyance to or under. Upon the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed herein. Each such appointment and substitution shall be made by a written instrument executed by 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 695.505 to 696.585.

