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C 23944-K TRUST DEED

Vol.<u>m90</u>Page<u>**1540**;</u>

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OL COVERED CORE.	FD made this	1st day of		, 19 90 , between
Darle E. Helmers	and Rose M.	Helmers, husband a	and wife	
as Grantor, Mo	ountain Title	Company of Klamath	County	, as Trustee, and
James T. Welch a	and Charlotte	Welch, husband and	l wife	
as Beneficiary,	g 194 295	····	and the second	

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 LEGAL DESCRIPTION OF WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

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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 a life and the state of t

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Fifty Six Thousand Five Hundred Dollars and NO/100

mote of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

herein, shall become immediately due and payable.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instruction, and 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; not to commit or permit any waste of said property. In good and workmanlike manner any building or method of the manner any building or method of the manner any building or method pay when due all costs incurred therefor, destroyed a pay when due all costs incurred therefor. To complete with all alway, ordinances, regulations, covenants, conditions and restrictions alfecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liting same in the proper public office or offices, as well as the cost of all lien searches by the beneficiary of the proper public office or offices, as well as the cost of all lien searches by the beneficiary of the proper public office or offices, as well as the cost of all lien searches by the beneficiary may into time to time require, in any of the proper public office or offices, as well as the cost of all lien searches by the beneficiary will not be proper public office or offices, as well as the cost of all lien searches by the beneficiary may from time to time require, in companies acceptable to the beneficiary may from time to time require, in any of the property of the property between the same to lie of the property between the same collect days procure any such insurance and of it the grantor shall fail or any reason to procure any such insurance particularly upon any indebtedtions of the same collect and the property before any part of such and the property before any part of such and the property before any part of such property before any part of such property s

pellate court shall adjudge reasonate to the respect to the consultation of the court shall be taken ney's tees on such appeal.

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, beneliciary 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 amount required as compensation for such proceedings, shall be paid to beneliciary and applied by it lists upon any reasonable costs and expenses and attorney's less necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtednessically in such proceedings, and the balance applied upon the indebtednessically and grantents as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its less and presentation of this deed and the note for incorrections and execute such instruments and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (in case of full reconveyances, for cancellation), without allecting endorsement (

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting 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 person legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's ees for any of the services mentioned in this paragraph shall be not less than setticately may at any time without notice, either in person, by agent or by receiver to be appointed by a court, and without regard to the appointed by a court, and without regard to the appointed by a court, and without regard to the otherwise collect the reissues and prolits, including those past due to thereise costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection in collection in the order as beneficiary may determine. It is sues and profits, or the proceeds of line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure of waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the sesence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed event the sum of the s

together with trustees and attorney's lees 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 sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or including the recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding the trustee, but including the grantor and beneficiary, may 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 of sale, including the compensation of the trustee and a reasonable charge by trustee statorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the surplus, it any, to the grantor or to his successor in interest estitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee pages the sale in the sale.

surplus, il any, to the grantor or to his successor in interest extitled to such surplus.

16. Beneliciary 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 successor trustee appointed herein and without conveyance to the successor trustee, the latter shall be successor trustee, the latter shall be successor trustee, the latter shall be made by written instrument executed by beneliciary, and substitution shall be made by written instrument executed by beneliciary, and substitution shall be made by written instrument executed by beneliciary, and substitution shall be made by written instrument executed by beneliciary, 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 and a public record as provided by law. Trustee is not obligated to notify my 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 sovings 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 on escrew 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 except none

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 it 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. ROSE M. HELMERS (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON, County of County of Klamath This instrument was acknowledged before me on This instrument was acknowledged before me on August 1 ,1990 ,by . HELMERS and ROSE M. Notary Public for Oregon (SEAL) My commission expites: ////6/9/ My commission expires: <u>.</u>... REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid то: 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 , 19 DATED: 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. STATE OF OREGON, SS. TRUST DEED County of (FORM No. 881)

STEVENS-NESS LAW PUB. CO.: PORTLAND: ORS. 2813 | 100 OR 2812 OR 18 NODE | 200 OR 2812 OR 18 NODE | 200 OR 2813 OR was received for record on theday _____, 19......, DARLE E. HELMERS & ROSE M. HELMERS 2200 Stoan Kiamath Falls, OR 97601 of ato'clockM., and recorded in book/reel/volume No. on page or as fee/file/instru-SPACE RESERVED FOR ment/microfilm/reception No....., JAMES T. & CHARLOTTE WELCH RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of 5206 Mazama Dr. ra tribitouă ol by朝 Klamath Falls, OR 97603 Beneficiary County affixed. mapoor and MOUNTAIN TITLE COMPANY i mijesta NAME By Deputy OF KLAMATH COUNTY FRANCE DEED

MTC NO: 23944-K

EXHIBIT "A" LEGAL DESCRIPTION

Beginning at a point on the Westerly right of way line of the Dalles-California Highway which lies North 89 degrees 49' West a distance of 489.5 feet along the quarter line and South 6 degrees 02' West along the Westerly right of way line of the Dalles-California Highway a distance of 1740.6 feet from the iron pin which marks the center of Section 7. Township 38 South, Range 9 East of the Willamette Heridian, Klamath County, Oregon, and running thence: Continuing South 6 degrees 02' West along the Westerly right of way line of the Dalles-California Highway a distance of 180 feet to a point; thence North 89 degrees 49' West parallel to the above mentioned quarter line a distance of 674.54 feet to a point on the Easterly right of way line of the new location of the Dalles-California Highway; thence in an Northwesterly direction following the Easterly right of way line of the new Highway location a distance of 182.98 feet to a point; thence South 89 degrees 49' East parallel to the above mentioned quarter line a distance of 731.54 feet, more or less, to the point of beginning, in the S1/2 of the SW1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Heridian, Klamath County, Oregon.

Tax Account No: 3809 00700 03300

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of			Mountain Title C	Co. the	2nd day
of	Aug.		90 at 9:08 o'	clock AM., and duly recorded i	
		of	Mortgages	on Page <u>15402</u> .	
				Evelyn Biehn County Cle	
FEE	\$18.00			By Osciliar Mule	endare