

20518

MTC #24311-DN

TRUST DEED

Vol. m90

Page 19166

THIS TRUST DEED, made this 11th
Darlene Knowles

Darlene Knowles

September

..., 1920..., between

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
Melvin W. Hunter and Shirlene M. Hunter

Melvin W. Hunter and Shirley M. Hunter, husband and wife

as *Trustee, and*

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:

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

LEAD DEED

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 and other things in anywise attached or in anywise connected with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND AND NO/100 (\$4,000.00) -

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable per terms of the note 19

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.

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, rules and orders of the City of Chicago.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute 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 the beneficiary or by the 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 \$vacant land

an amount not less than \$5,000, from time to time require, by its
 companies shall be the beneficiary, with the beneficiary, as a and/or;
 policies of insurance shall be delivered, with the beneficiary, as a and/or;
 if the grantor shall fail for any reason to procure any such insurance, the
 beneficiary shall be the beneficiary, with the beneficiary, as a and/or;
 if any policy of insurance shall be delivered, with the beneficiary, as a and/or;
 the beneficiary may, prior to the death of the grantor, place on said insur-
 be delivered under any, prior to the death of the grantor, place on said insur-
 be delivered under any, prior to the death of the grantor, place on said insur-

...under any life or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order 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 done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to do so, the beneficiary shall have the right to pay such taxes, assessments and other charges and to sue for reimbursement of the amount so paid.

ments, insurance, premiums, liens or other charges payable by or for the grantor, either directly or by a beneficiary with funds with which to make such payment, beneficiary may, at the option of the grantor, receive payment thereof, and the amount so paid, with interest at the rate set forth herein, shall be added hereby to the obligations described in paragraphs 6 and 7. The amount so received by the trust deed, shall be added to the balance of the debt secured by the trust deed, without waiver of any rights or benefits of the beneficiaries hereof and for such payments, with interest from breach of any of the covenants herein described, as well as the grantor, shall be deemed to be the same extent that they would be if the grantor had made such payments.

notice, and the nonpayment thereof.

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 appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, any suit, or proceeding in which the beneficiary or trustee may appear, including evidence of title and the beneficiary's or trustee's share of the proceeds of the foreclosure of this deed, to pay all costs and expenses, including amount of attorney's fees actually incurred.

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 grantee 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 conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver, to the indebtedness hereby secured, upon and take possession of said property or any part thereof, in its own name and otherwise collect the rents, profits, including those past due and to collect the same, and pay the expenses of operation and collection, including the cost of attorney's fees upon the indebtedness secured hereby, and in such order as beneficiary may determine.

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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in non-performance of any agreement hereunder, time being of the essence with respect to sums secured hereunder, the beneficiary may 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 by advertisement, or may direct the trustee to foreclose this trust deed by advertisement, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose this trust deed by advertisement and the trustee shall execute and cause to be published his written notice of default in accordance with the provisions of the advertisement and the obligation secured hereby, whereupon the trustee shall fix the time and place for the sale of the property in the manner as required by law and proceed to foreclose this trust deed.

[illegible]

14. Otherwise, the notice shall be held on the date and at the time and place designated by the office of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either as one parcel or in separate parcels and may sell the parcel or parcels at the time to the highest bidder for cash, payable at the time of sale. Trustee shall not be liable for the purchase if made in form as required by law. The property so sold shall be sold under the terms of the deed of sale executed and signed. The recitals in the deed of any covenant or warranty, express or implied, the truthfulness thereof. Any person, excluding the trustee, who is a party to the deed shall be conclusively presumed to have read and understood the contents of the deed.

13. 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's attorney, (2) to the obligation secured by the deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust and as their interests may appear in the order of their priority in the trust plus, if any, to the grantor or to his successor in interest and (4) the balance, plus, if any, to the grantor or to his successor in interest.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, with or without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment or substitution shall be made by written instrument, and by beneficiary, in which the proper records in the mortgage records of the county 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 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, savings and loan association authorized to do business under the laws of Oregon; or the United States or any agency thereof; or an escrow agent licensed under ORS 696.505 to 696.585, 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.

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.

X *Darlene Knowles*
Darlene Knowles

California
STATE OF OREGON, County of EL Dorado, ss. September 19, 1990,
This instrument was acknowledged before me on _____
by Darlene Knowles
This instrument was acknowledged before me on Sept 19, 1990

CAT. NO. NN00627
TO 1944 CA (9-84)

(Individual)

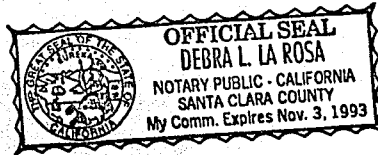
STATE OF CALIFORNIA }
COUNTY OF EL Dorado } SS.

On Sept 19 1990 before me; the undersigned, a Notary Public in and for
said State, personally appeared Richard K. Kules

_____, personally known to me or proved to me on the basis of satisfactory evidence to be the person IS whose name subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.

Signature



said
is of
you
the

(This area for official notarial seal)

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.

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE

Darlene Knowles.....
4200 Mother Load.....
Shingle Springs, CA 95682.....

Melvin W. Hunter & Shirley M. Hunter
2605 Vermont Street
Klamath Falls, OR 97603

AFTER RECORDING RETURN TO
Mountain Title Company
(coll. escrow dept.)

50218

ALC 459311

SPACE RESERVED

FO

RECORDED'S USE

STATE OF OREGON, } ss.
County of

I certify that the within instrument
was received for record on the **day**
of **, 19**.....
at **o'clock** **M., and recorded**
in book/reel/volume No. **on**
page **or as fee/file/instrument/**
microfilm/reception No.

Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By John A. Ladd Deputy

By James H. [illegible] Deputy

MTC NO: 24311-DN

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

The SW1/4 of Section 29, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3715 00000 08200

PARCEL 2:

The following described property being the South 16 1/2 feet of the SE1/4 of Section 29, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of Section 29, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon; thence West along the South Section line of said Section 29 to the Southwest corner of the SE1/4 of said Section 29; thence North along the West line of said SE1/4 a distance of 16 1/2 feet, more or less, to its point of intersection with a line parallel to and 16 1/2 feet distant at all point from said South Section Line of said Section 29; thence East on said line parallel to and 16 1/2 feet distant from said South Section line to its point of intersection with the East section line of said Section 29; thence South on said East section line a distance of 16 1/2 feet, more or less, to the point of beginning; said Tract of land being the South 16 1/2 feet of said SE1/4 of Section 29, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3715 00000 08400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 21st day
of _____ Sept. _____ A.D., 19 90 at 4:07 o'clock _____ P.M., and duly recorded in Vol. M90
of _____ Mortgages _____ on Page 19106.

Evelyn Biehn
By _____ County Clerk

FEE \$18.00