

Vol 112 Page 19747

September 1990, between

THIS TRUST DEED made this 17th day of Septem
ber 1924 by Frederick P. Oliva and Catherine Oliva, husband and wife

MOUNTAIN TITLE COMPANY OF CLATSOP COUNTY

as Grantor, MOUNTAIN TITLE COMPANY OF KLAATH COUNTY, as Trustee, and Edwin B. Jones Jr. and Paula J. Jones, as Tenants by the entirety

WITNESSETH:

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

Lot 10, Block 1, RAINBOW PARK ON THE WILLIAMSON, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Dep: Account No: 3407 022CA 100900

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise
 here or hereafter pertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-
 tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement to which this instrument is made a part, the undersigned hereby covenants, represents and warrants that the sum of FOURTEEN THOUSAND AND NO/100 (\$14,000.00) Dollars, with interest thereon according to the terms of a promissory note made 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, is due and payable October 15, 1997, as per terms of note. 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. This instrument is not currently used for agricultural, timber or grazing purposes.

Debitum dicit et payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 diminish any building or improvements thereon, nor to consent to permit any waste of said property;
2. To complete or maintain property and in good and workmanlike manner any building or improvements which may be constructed, damaged or destroyed thereon, and to cause to be done all costs incurred thereon;
3. To comply with all laws, ordinances, regulations, statutes, covenants and restrictions affecting said property; and the beneficiary to obtain and maintain such insurance, fire, theft, flood, wind, hail, lightning, earthquake and other risks, including liability, as may be deemed desirable by the beneficiary; and to continuously maintain insurance in the building and contents thereof;

(a) consent to the making of any map or plat of said property; (b) join in any granting or assignment or creating any restriction thereon; (c) join in any granting or assignment or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantor 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 the conclusive proof of the truth thereof. Trustee's fees for any of the services mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, or without regard to the adequacy of any security for payment by or for grantor, and without regard to the adequacy of said property, the indebtedness hereby secured, enter upon and take possession of said property in whole or in part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, with costs and expenses of operation and collection, including reasonable attorney's fees and any indebtedness secured hereby, and in such order as beneficiary may deem proper.

[illegible][illegible][illegible]

15. When trustee sells pursuant to the powers provided herein, trust 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 for the cost of the sale, (2) the obligation secured by the trust deed, (3) to all other claims against the trust or the trust property, (4) to the trustee, having recorded liens may appear in the order of their priority and (5) the balance of the proceeds to the grantor or to his successor in interest entitled to the proceeds of the sale.

1. If the trust is terminated, the trustee shall distribute the principal and income of the trust to the beneficiary in the order of their priority as set forth in the instrument creating the trust. If the trust is terminated, the trustee shall distribute the principal and income of the trust to the beneficiary in the order of their priority as set forth in the instrument creating the trust.

[illegible]

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, unincumbered 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),

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: Before, by lining out, whichever was only (a) or (b) is not applicable if warranty (a) is applicable and the beneficiary is a creditor as such would be defined by 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-Noss Form No. 1219, 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 in parenthesis.)

STATE OF OREGON, California
County of SAN JOAQUIN

This instrument was acknowledged before me on
Sept 17, 1990, by
Fredrick P. Oliva
and Catherine Oliva

Catherine P. Miller
Notary Public for Oregon
California

(SEAL) My commission expires: 9/5/91



OFFICIAL SEAL
CATHERINE P. MILLER
NOTARY PUBLIC - CALIFORNIA
SAN JOAQUIN COUNTY
My Comm. Expires Sept. 5, 1991

County of } ss.

This instrument was acknowledged before me on
19 , by
as
of

Notary Public for Oregon

(SEAL)

My commission expires:

RECYCLED PAPER FULL RECONVEYANCE

To be used only when obligations have been paid.

Mountain Title Company of Klamath County
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 evidence 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

On the day of delivery this Trust Deed ON THE NOTE which it secures, both must be delivered to the Trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM NO. 811-1)

STEVENS-NOSS LAW PUBL. CO., PORTLAND, ORE.

Fredrick and Catherine Oliva
10617 Davis Road
Stockton, CA 95209
Grantor

Edwin and Paula Jones
P. O. Box 14
Palo Cedro, CA 95073
Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Company
222 So. Sixth Street
Klamath Falls, OR 97601

SPACE RESERVED

FOR
RECORDING USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 28th day of Sept., 1990, at 4:34 o'clock P.M., and recorded in book/reel/volume No. M90 on page 19747 or as fee/file/instrument/microfilm/reception No. 20843, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By *Pauline Mink* Deputy

Fee \$13.00