


25508

MTC #24915-DN

**TRUST DEED**

Vol. mag Page 2164 

THIS TRUST DEED, made this 15th day of December, 1990, between Neil C. Hanson and Donna M. Hanson, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY  
Gleta Wampler

as Beneficiary.

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

Lot 6, Block 2, TRACT 1029, SPRAGUE RIVER PINES, 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHTEEN THOUSAND AND NO/100 (\$18,000.00)-----

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHTEEN THOUSAND AND NO/100 (\$18,000.00) \_\_\_\_\_

(\$18,000.00) ----- agreement of grantor herein contained and payment of the  
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 February 4, 2006/15  
The date of maturity of the debt secured by this becomes due on 2006/15

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 date hereof, shall 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.

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 the cost of such completion or restoration.

- destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing 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 filing officers or searching agencies as may be deemed necessary 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 vacant land \_\_\_\_\_ companies acceptable \_\_\_\_\_

- [illegible]

5. To keep said notice, and the receipt therefor, in full force and effect and to invalidate any taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of the same may be levied or assessed upon or against, become past due or delinquent and promptly deliver receipts therefor to the beneficiary, the grantor to make payment of such taxes, assessments and other levies, insurance premiums, liens or other charges payable by grantor, or to make such payment, beneficiary may, at his option, make payment with funds with which he and the amount so paid, with interest at the rate of \_\_\_\_\_ per annum, together with the obligations described in paragraphs 4 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 any rights arising from breach of any of the covenants hereof and for such purposes, with interest as aforesaid, the property hereby described, as well as the contents thereof, shall be bound to the payment of the same and the payments shall be immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed, and immediately due and payable and

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 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, action or proceeding in which the beneficiary or trustee may appear, to defend the suit for the foreclosure of the mortgage.

- the beneficiary or trustee may appear, including suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the cost of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the trial court and in the event of an appeal from any judgment or decree 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.

- 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 lien or charge to the grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matter 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.
10. Upon any default, hereunder,

- [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 action or proceeding pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, 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 and direct the trustee to foreclose this trust deed by advertisement and 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 by advertisement, the beneficiary or his attorney shall execute and cause to be recorded his notice of sale, the beneficiary or his attorney shall execute and cause to be recorded his notice of default and the beneficiary shall execute and cause to be recorded his notice of foreclosure hereby whereupon the beneficiary shall fix the time and place of sale, give notice thereof as then required by law and cause to be foreclosed this trust deed in the manner provided in ORS 86.735 to 86.78.

- [illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice or the time to which said sale may be postponed as provided by law. The bidder who sells said property either in whole or in separate parcels and shall sell said property either subject to the highest bid or in cash, payable at the time of sale. Parcels shall deliver to the purchaser its own cash, payable at the time of sale. The property so sold, but without any covenant required by law concerning the truthfulness thereof, shall be deemed of fact shall be conveyed to the grantor and beneficiary, may purchase, excluding the trustee, but including

15. When Trustee sells pursuant to the powers provided herein, trustee, but including all, 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 trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust property, as their interests may appear in the order of their priority and (4) the balance, 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, and 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 executed by beneficiary, which, when recorded in the mortgage records of the 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 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 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 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 ~~the purchase of real property or the improvement thereof~~

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 Neil C. Hanson

Donna M. Hanson

California  
STATE OF ~~OREGON~~, County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_  
by Neil C. Hanson & Donna M. Hanson \_\_\_\_\_, 19\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_

Staple  
STATE OF CALIFORNIA  
COUNTY OF Los Angeles } ss.

On January 21, 1991 before me  
the undersigned, a Notary Public in and for said County and  
State, personally appeared Kerry S. Penn

\_\_\_\_\_ personally known to me to be the  
person whose name is subscribed to the within instrument as  
a witness thereto, (or proved to be such person by the oath  
of a credible witness who is personally known to me), who  
being by me duly sworn, deposes and says: That he

\_\_\_\_\_ resides at  
18840 Ventura Blvd., Tarzana, CA.

that he was present and saw  
Neil C. Hanson & Donna M. Hanson

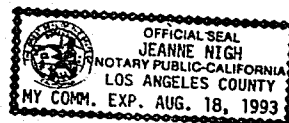
personally known Kerry S. Penn the person described  
in, and whose name is subscribed to the within and annexed  
instrument, execute the same; and that affiant subscribed  
his name thereto as a witness of said execution.

Signature Kerry S. Penn



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



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.

Neil C. Hanson & Donna M. Hanson

P.O. Box 8076

Canyon Lake, CA 92380

Grantor

Gleta Wampler

P.O. Box 134

Chiloquin, OR 97624

Beneficiary

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

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument  
was received for record on the 4th day  
of Feb., 19 91,  
at 3:18 o'clock P.M., and recorded  
in book/reel/volume No. M91 on  
page 2164 or as fee/file/instru-  
ment/microfilm/reception No. 25508,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Deputy

Fee \$13.00