

RIGHT 1988 STEVENSON
Vol. m91 Page 12400 

THIS TRUST DEED, made this 28 day of June, 1972, between
JOYCE CARLENE CLARIDGE, a single woman

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
ANN C. VAN GOETHEM, as her separate estate

.....
as Beneficiary,

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
of AMATH _____ County, Oregon, described as: _____ official plat thereof

in KLAMATH County, Oregon, described as:
Lots 45, 46, 47, 50, 51, 86 and 87 of CREGAN PARK, according to the Official plat thereof
on file in the office of the County Clerk of Klamath County, Oregon.

Situate in the County of Klamath, State of 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
****FIVE THOUSAND FIVE HUNDRED AND 00/100

sum of _____ Dollars, with interest thereon according to the terms of a promissory note dated _____, 19____, between the undersigned and _____, as set forth in said real estate.

[illegible]

The date of maturity of the debt secured by this instrument is the date when the debt becomes due and payable. In the event the within described property, or any part thereof, or any interest therein, becomes due and payable by the grantor without first having obtained the written consent or approval of the beneficiary, 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.

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

To protect the security of this trust deed, grantor, _____, agrees to do the following:

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 on said property, and to pay all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, the beneficiary shall execute and file statements pursuant to the Uniform Commercial Code in executing such obligations and to pay for filing same in the public Code and for the beneficiary may require and to pay for filing same in the public Code at the public office or offices, as well as the cost of the lien searches made by 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 \$..... written in ink, and acceptable to the beneficiary, with loss payable to the latter; all company policies of insurance shall be delivered to the beneficiary as soon as insured policies of insurance shall fail for any reason to procure any such insurance and the grantor shall fail for any reason to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings; the beneficiary may procure the same at grantor's expense to be applied by beneficiary under any fire or other insurance policy may be so ordered as beneficiary may collect under any indebtedness secured hereby and 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 act 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 the beneficiary; should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either in whole or in part, the beneficiary shall have the right to advance the same with funds with which to

to beneficiary; should the grantor or other charges payable by him, which to
ments, insurance premiums, or by providing beneficiary with the means with
by direct payment, beneficiary may, at his option, make payment thereof,
making the amount so paid, with interest thereon, a part of the debt secured
hereby, together with the obligations described in paragraphs 6 and 7 of this
trust deed, shall be deemed to be and become a part of the debt secured by
this deed, shall without waiver of any rights arising from breach of any of the
covenants hereof and for such payments, with interest as aforesaid, the prop-
erty hereinafter described, and the grantor of the obligation secured by this in-
same extent that the payments shall be immediately due and payable with
described, and all the nonpayment thereof shall, at the option of the beneficiary,
out notice, constitute a breach of the trust deed, and the sum secured by this
constitute all sums secured of this trust deed, and the expenses of this trust including the cost
incurred

6. To pay all costs, fees and expenses of this trust including of title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear, defend and delend 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 a suit for the foreclosure of a mortgage, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee's attorneys in defending evidence of title and fees mentioned in this paragraph from any judgment or amount of attorney's fees payable by the trial court and in the event of an appeal, to pay the trial court and the further agrees to pay such sum as the trial court shall determine to be reasonable as the beneficiary's or trustee's attorney's fee of the trial court, grantor hereby agrees to pay such sum as the appellate court shall determine to be reasonable as the beneficiary's or trustee's attorney's fee.

cc. DP 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, if it so elects, to require payment of the monies payable thereunder as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees, to be fairly paid or incurred by it first upon any reasonable costs and expenses and attorney's fees, applicable to it in such proceedings, shall be paid to beneficiary; and thereafter, both in the trial and appellate courts, balance applied upon the indebtedness in such proceedings, and grant, agrees, at its own expense, to take such actions secured hereby; and grants, agrees, as shall be necessary in obtaining such compensation and execute such instruments as beneficiary's request.

9. Upon written request of beneficiary,

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for 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 lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as "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 be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in writing or at law, cause any and all sums then due to beneficiary to be collected, and in the event of any default so pointed by a court, judgment, decree or order of any court of competent jurisdiction, beneficiary may, without notice, enter upon and take possession of any and all of said property of the indebtedness, whether or not secured, enter upon and take possession of any and all of said property of the indebtedness, whether or not secured, and apply the same to the payment of the principal and interest on said indebtedness, and to the payment of the costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper.

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 or to be done hereunder in connection with the foregoing, and the mortgagor hereby waives any 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 or the time to which said sale shall be postponed as provided by law. The trustee may sell said property or parcels as one or more parcels in separate parcels and shall sell on the date and at the time of sale. Trustee shall deliver to the highest bidder for cash, in the form as required by law conveying the property sold, and without any covenant or warranty, except as otherwise provided in the deed of any matters of fact, title, or boundary, the property sold, and the truthfulness thereof. Any person, including the trustee, but including no agent or representative of the trustee, who is present at the sale, shall be deemed to have accepted the truthfulness thereof. Any person, including the trustee, but including no agent or representative of the trustee, who is present at the sale, shall be deemed to have accepted the truthfulness thereof.

15. When trustee sells pursuant to powers provided herein, trustee shall apply the proceeds to payment of (1) the expenses of said sale, (2) the satisfaction of the trust's debts, (3) to all persons claiming the contribution of the trustee and a reasonable amount for attorney's fees, (4) to the obligation secured by the mortgage in the trust agreement, (5) to the interest of the trustee in the trust assets, (6) to the interest of the grantor or his estate in the trust having recorded liens subsequent to the date of the recording thereof, and (7) to the interest of the grantor or his estate in the trust as to any surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein and without conveyance to the said successor or successors and without consideration conferred or to be conferred by or under. Upon such appointment the trust shall be vested with all title, powers, duties and responsibilities of the trustee herein named or appointed. Each such appointment shall be made by a written instrument executed by beneficiary or beneficiaries and recorded in the mortgage records of the county or counties in which the trust was created. Such instrument shall be conclusive proof of proper appointment and substitution shall be made in the mortgage records of the county or counties in which, when recorded, the trust was created. In the absence of such recording, when the trust is so situated, shall be conclusive proof of proper appointment and substitution shall be made in the mortgage records of the county or counties in which the trust was created.

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 696.505 to 696.585.

After recording return to: Ms. Ann C. Van Goethem, P.O. Box 2677, Kirkland, Washington 98083-2877

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

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 if 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.

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON,

County of Washington } ss.

This instrument was acknowledged before me on June 20, 1991, by

Dorothy Anne
(SEAL) BY

Notary Public for Oregon

My commission expires: 11-17-91

STATE OF OREGON,

County of _____ } ss.

This instrument was acknowledged before me on _____, 19____, by _____

as _____

of _____

Notary Public for Oregon

My commission expires: _____

(SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 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 _____

DATED: _____, 19____

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Irassamirra Sille
% MSC

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 28th day of June, 1991, at 9:37 o'clock A.M., and recorded in book/reel/volume No. M91 on page 12400 or as fee/file/instrument/microfilm/reception No 31265, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By Douglas M. Mullenda, Deputy

Fee \$13.00