22584

C18# 4882 TRUST DEED

Vol.<u>Mal</u> Page 17106

QQ (O x	/. +· h		. April	10	o 91	hetwee
THIS TRUST DEED, made this	4611	day o	f	4	, ,	201111
A STORY THE			•••••			
FDWIN J. CLOUGH, III						

as Grantor, KLAMAT T.E. O'HARRA

- KLAMATH COUNTY TITLE COMPANY

as Beneficiary,

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 EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

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 tents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

now or hereafter appertaining, and the tents, issues and profess thereof and all the tents of the tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the form of ONE HUNDRED SIX THOUSAND, ONE HUNDRED THENTY EIGHT AND 77/100

[S106, 128-77] Dollars, with interest thereon according to the terms of a promissory 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 at maturity ,19 ,19

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal installment of sain 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, 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.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instriction, 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 temove or denoish any building or improvement thereon; not to commit or permit any waste of said property in good condition and repair; not to remove or denoish any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all cost incurred therefor.

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 cost incurred therefor.

3. To comply with all laws, ordinary; it the beneficiary so requests, to join in executing safetime and tements pursuant to the Uniform Commercial restrictions and relative and tements pursuant to the Uniform Commercial restrictions and relative and tements pursuant to the Uniform Commercial restriction of the said premises against loss or damage by the beneficiary.

It is now or hereafter exected on the said premises against loss or damage by fire and such other hazards as the LTC INSUITABLE VALUE.

It is now the said policies to the Leneliciary with loss payable to the latter; all companies acceptable to the beneficiary with loss payable to the latter; all companies acceptable to the beneficiary as used historiace and to diver said policies to the Leneliciary at least tilteen days prior to the safety residence of the said proficers of mental latter and the said proficers of mental latter, all the said proficers of mental latter, all the said proficers of mental latter, all the said proficers of mental latter, and the charges the same at grantor's exemption to the therefore, may be referred to the beneficiary as on an insured, in the said proficers of the said proficers of the said proficers of the

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any pation or all of said property shall be taken where the right of cument domain or condemnation, beneficiary shall have the right, it is 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 to pay all treasonable costs, espenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and espenses and attorney's fres, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own espense, to take such actions and esecute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

PA tany 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 hability 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 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 sesons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and taking security of the indebtedness hereby secured, enter upon and taking security collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including teasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine, upon and taking possession of said property, the collection of such rents, issues and prolits, or the proveeds of tire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as altoresaid, shall not sure or 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 essence with respect to such default present 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 event the beneficiary at his effection may proceed to foreclose this trust ceed by in equity as a mortfage or decrease the struster to pursue any other right or advertisement and sale, or in equity, which the beneficiary may have. In the event temedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose they advertisement and alse, the beneficiary of the beneficiary elects to foreclose they advertisement and alse, the beneficiary of the beneficiary of the sum of the s

together with trustee's 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 are auction to the highest bidder for each, 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 coverant or warranty express or implied. The recitals in the deed of any matters of left shall be conclusive proof of the truthulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale, the proceeds of sale to payment of (1) the express of sale, in-shall apply the proceeds of sale to payment of (1) the express of sale, in-shall apply the proceeds of sale to payment of (1) the express of sale, in-shall pay the proceeds of sale to payment of (1) the express of sale, in-shall pay the proceeds of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed as their interests may appear in the order of their presents and (4) the grantor or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to time appoint a successor of success.

surplus, if any, to the granter or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor of survival to the successor to any trustee named herein or to any successor trustee appointed herein or the successor trustee appointed herein or the successor trustee, the latter shall be maded or appointed therein trustee, the latter shall be made by written instrument executed by beneficiary and substitution shall be made by written instrument executed by beneficiary which, when recorded in the mortgage records of the country 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 made as public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of bigated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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.

that he will warrant and forever detend the sa			
			i.
			4:
The grantor warrants that the proceeds of the loan re	- d-oneith	ed note and this trust deed are:	
The grantor warrants that the proceeds of the loan re (a)* primarily for grantor's personal, family or house (a)* primarily for grantor, or (even if grantor is a nat	presented by the above describe	lotice below).	
The grantor warrants that the proceeds of the loan re (a)* primarily for grantor's personal, family or house (b) for an organization, or (even if grantor is a nat	ural person) are for business or	commercial purposes.	
(b) for all organization		t totoos devisees, administration	ract
(a)* primarily for granton of (even if grantor is a nat (b) for an organization, or (even if grantor is a nat This deed applies to, inures to the benefit of and bit this successors and assigns. The term be	nds all parties hereto, the holde	er and owner, including pleager, of	line
(b) for an organization, or (even the benefit of and bi This deed applies to, inures to the benefit of and bi onal representatives, successors and assigns. The term be the benefit whether or not named as a benefitiary her	in. In construing this deed and	whenever the const	
This deed applies to, inures to the benefit of and bi onal representatives, successors and assigns. The term better the hereby, whether or not named as a beneficiary here includes the feminine and the neuter, and the singular IN WITNESS WHEREOF, said grantor I APORTANT NOTICE: Delete, by lining out, whichever warranty applicable; if warranty (a) is applicable and the beneficiary such word is defined in the Truth-in-lending Act and Regulation by make	ar number menues in pand the	he day and year first above written.	
er includes the said grantor I	nas hereunto set his hand !!	71/2 /4	
IN WITHESS WILLIAM	Clade	(Cloudy)	
PORTANT NOTICE: Delete, by lining out, whichever warranty	(a) or (b) is	YOUGH, VII	
PORTANT NOTICE: Delete, by lining out, whichever warranty applicable; if warranty (a) is applicable and the beneficiary applicable; if warranty (a) is applicable and the defined in the Truth-in-Lending Act and Regul	ation Z, the	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
APORTANI NOTICE. applicable; if warraniy (a) is applicable and the beneficiary applicable; if warraniy (a) is applicable and Regul such word is defined in the Truth-in-Lending Act and Regulation by makeficiary MUST comply with the Act and Regulation by makeficiary MUST comply with the Act and Regulation by makeficiary must be supposed use Stevens-Ness Form No. 1319, or	ing required		
Alleiany MUST comply with the Act at Same No. 1319. of	r equivalent.		
contents for this purpose use Stevens-Ness room too. Losures; for this purpose use Stevens-Ness room too. Compliance with the Act is not required, disregard this notice.	***************************************	•••••	
	Vlamath) ss. ne on May 7 , 19 ^t	0.1
STATE OF OREGON, C	County of	May 7 , 19	<u>,</u> ,
This instrument w	as acknowledged before in	E 011	
EDWIN J. CLOUG	H, III	ne on	
This instrument w	vas acknowledged belote m	ne on, 19	•••••
5 Fy a 1 \ C as			
òf		Rublic for O	
Sar of Sar	Lasa Wille	Natary Public for O	regon
		. 10_07	
	My commission	expires	
RI	EQUEST FOR FULL RECONVEYANCE	:4	
To be us	ed only when obligations have been pa		
	, Trustee		
TO: have been a second to the	by the	he foregoing trust deed. All sums secured	erms of
is the legal owner and holder of	t all indebtedness secured by	you of any sums owing to you under the	to you
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You here said trust deed or pursuant to statute, to cancel all e said trust deed) and to reconvey	by are directed, on payment	ed by said trust deed (which are delivered	ieed the
		ties designated by the terms	
The undersigned is the legal and satisfied. You here trust deed have been fully paid and satisfied. You here said trust deed or pursuant to statute, to cancel all e said trust deed) and to reconvey herewith together with said trust deed) and to reconvey herewith together with said trust deed. Mail reconvey	ance and documents to		
said trust deed of parameters and to reconvey herewith together with said trust deed) and to reconvey estate now held by you under the same. Mail reconvey			
DATED:		, and an experience	
		Beneficiary	
Do not lose or destroy this Trust Deed OR THE NOTE which		e trustee for concellation before reconveyance will be m	ode.
atio Toust Deed OR THE NOTE which	it secures. Beth must be delivered to the	1 110000	
De not less er destrey into			
		STATE OF OREGON,	∫,
THE DEED			
TRUST DEED		it at the Willill it	
(FORM No. 881)		\ . I too record On the	
STEVENS NESS LAW PUB. CO., PORTLAND, UNC.			
		of M., and	record
	SPACE RESERVED		
Grantor	FOR		
∤	RECORDER'S USE		
	new	Record of Mortgages of the Witness my hand and	seal
		Witness my mans	
Beneficiary		County affixed.	
AFTER RECORDING RETURN TO			7176
AFTER RECORDING RETURNS		NAME	
KCTC		D.,	Dep
KCTC		Ву	

All of Lots 5 and 6, and those portions of Lots 2, 3, 4, 7, 8 and 9, lying Southwesterly of State Highway 97 in Block 3 of Chelsea Addition to Klamath Falls, according to the official plat thereof filed December 11, 1929, in Volume 16 sheet 11 Klamath County Plat Book in the office of the County Recorder, Klamath County, Oregon; ALSO all of closed Pelican Street lying between Block 3 and Block 4 of said Chelsea Addition and lying Southwesterly of State Highway 97, and that portion of closed Lindberg Street lying between Blocks 4 and 5 of said Chelsea Addition; also all of Lots 1 to 12 inclusive in Block 4 of said Chelsea Addition, and all of the Easterly 50 feet of Lots 7 to 12 inclusive in Block 5 of said Chelsea Addition.

STATE OF O	REGON: COUNTY OF KLAMATH: ss. Klamath Co	unty Title Co.	ine	27th cay
of	ord at request of Klamath Co Aug A.D 19 91 at1:2 of Mortgages	or Page17 Evelyn Biehn By	106 County Clerk	Ne-
EEE \$18	.00	By 2.10-1	•	