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MTC 2722

TRUST DEED

Vol. M92 Page 82

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as Gra	E E. NORTHCUTT &	NORMA V. NORT	HCUTT, or t	he survivo	r thereof	

as Beneficiary.

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WITNESSETH:

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

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

RERECORDEDD TO CORRECT THE VESTING OF THE BENEFICIARY PREVIOUSLY RECORDED IN VOL M92 PAGE 8277

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and profits thereof and all fixtures now or herealter attached to or used in connec-

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

THIRTY TWO THOUSAND AND NO / 100ths***

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereot, if

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and repair not to remove or denote that the property in good condition and repair not to remove or denote that property in good condition and repair not to remove or denote that property in good condition and repair not to remove or denote that property in good condition and repair not to remove or denote that no property in good condition and repair not to remove or denote that no property in good condition and repair not to remove or denote that no grant not not commit or permit and pay when due all costs incurred therefor.

1 To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for lifing same in the proper public office or offices, as well as the cost of all the uniform Commercial Code as the beneficiary may require and to pay for lifing same in the beneficiary. To provide and continuously maintain insurance on the buildings now of hereafter erected on the said premises against loss or damage by life and such other harards as the pencificiary with loss payable to the bildings now of hereafter erected on the said premises against loss or damage by life and such other harards as the prenticiary and form from the internal policies to the beneficiary with loss payable to the later; all policies of insurance shall be delivered to the heneficiary as soon as insured in the grant or shall all for any reason to procure any such insurance procure and procure

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 eniment domain or condemnation, beneficiary shall have the right if if so 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 as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by frainter in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, 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 krantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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 lieu or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the property. The grantee in any reconveyance may be described as the property of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by granter hereunder, beneficiary may at any time without notice, either in person, by agencies of the appointed by a cocciver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby security for the indebtedness hereby security and the property of any part, including those past due and unpaid, and apply the same, less constant of the property, including those past due and unpaid, and apply the same, less constant of the property of the pr

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 payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event the beneficiary at his election may proceed to foreclose the sum of the event the beneficiary at his election may proceed to foreclose. In such each in equity as a mortgage or direct the trustee to foreclose any other right or temedy, either at law or in equity, which the beneficiary any other right or temedy, either at law or in equity, which the beneficiary elects to foreclose by advertisement and sale, the beneficiary the beneficiary elects to foreclose by advertisement and sum. In the event temedy, either at law or in equity, which the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the sum of the election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation of the election of

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 at auction to the highest bidder for cash, 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 covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the express 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 their priority and (4) the surplus, it any, to the franter or to his successor in interest enter the trust unique.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus, it. B. Beneticiats may from time to time appoint a successor of successors to any trustee named herein or to any successor trustee argument here under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all little, nowes and futus conterned upon any frustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument esceuted 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 a public record as provided by law. Trustre is not obligated to notify any party hereio of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustre shall be a party unless such action or proceeding is brought by trustre.

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 escrew agent beensed under ORS 698.525 to 698.525.

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	ficiery and those claiming under him, that he is law-
The grantor covenants and agrees to and with the benel lly seized in fee simple of said described real property and h	nas a valid, unencumbered title thereto
nd that he will warrant and forever defend the same agains	t all persons whomsoever.
The grantor warrants that the proceeds of the loan represented by (a)* primarily for grantor's personal, family or household purpose (a)* primarily for grantor or (eyen if grantor is a natural person)	y the above described note and this trust deed are: es (see Important Notice below).
(b) for an organization, or (even if grantor is a natural person)	their heirs legatees, devisees, administrators, executors.
personal representatives, sales and as a heneliciary herein. In consti	ies hereto, their heirs, legatees, devisees, administrators, executors, shall mean the holder and owner, including pledgee, of the contract ruing this deed and whenever the context so requires, the masculine includes the plural.
secured hereby, whether or not named as the singular number in gender includes the leminine and the neuter, and the singular number in IN WITNESS WHEREOF, said grantor has hereun	
and a suppose that are the is	PAMELA M. THOMPSON OMI
not applicable. It defined in the Truth-in-Lending Act and Regulation by making required 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 compliance with the Act is not require	
	yledged before me on Opul 5 ,1992, wledged before me on ,19,
STATE OF OREGON, County of	vledged before me on
by PANELA M. THOMPSON O	MT , 19, wledged before me on, 19,
This instrument was acknown by	
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Of OFFICIAL SEAL	Da Dullion
B. JEAN PHILLIPS NOTARY PUBLIC - OREGON	Notary Public for Oregon
COMMISSION NO. 012061 MY COMMISSION EXPIRES MAR. 02, 1996	My commission expires 3-2-96
CORRESPONDED A PARTICIPATION CONTRACTOR OF THE PARTICIPATION OF THE PART	
REQUEST FOR F	FULL RECONVEYANCE
To be used only when	obligations have been paid.
TO:	itee
10.	adore secured by the foregoing trust used. In sunder the terms of
The undersigned is the logarithms. You hereby are dire	ected, on payment to you of any sums owing to you that the technical to you it indebtedness secured by said trust deed (which are delivered to you it indebtedness secured by said trust deed the varranty, to the parties designated by the terms of said trust deed the varranty,
herewith together with said trust deed) and to reconvey, without we herewith together with said trust deed) and to reconveyance and destate now held by you under the same. Mail reconveyance and destate now held by you under the same.	
DATED:, 19	The second secon
DATED	and the second s
Co wire MOTE which it secures. Bot	Beneficiary
D OF THE ROLE WHEN IT	Beneficiary
Do not lose or destroy this Trust Deed OR THE NOTE WHILE	
	Beneficiary th must be delivered to the trustee for cancellation before reconveyance will be made.
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TRUST DEED	Beneficiary th must be delivered to the trustee for cancellation before reconveyance will be made. STATE OF OREGON, County of
TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., FORTLAND, ORE.	Beneficiary th must be delivered to the trustee for cancellation before reconveyance will be made. STATE OF OREGON, County of I certify that the within instrume was received for record on the
TRUST DEED (FORM No. 881) STEVENS-NESS LAW US. CO., FORTLAND, ORE. PANELA M. THOMPSON	Beneficiary th must be delivered to the trustee for cancellation before reconveyance will be mode. STATE OF OREGON, County of
TRUST DEED (FORM No. 881) STEVENS-NESS LAW US. CO., FORTLAND, ORE. PANELA M. THOMPSON 610 NORTH FALLS, OR. SPANELS, OR. SPANELS, OR.	Beneficiary STATE OF OREGON, County of I certify that the within instrume was received for record on the at
TRUST DEED (FORM NO. 881) STEVENS NESS LAW US. CO., FORTLAND, ORE PAHELA M. THOMPSON 610 NORTH 10TH KLAMATH FALLS, OR Granter	Beneficiary STATE OF OREGON, County of I certify that the within instrume was received for record on the atolockM, and record in book/reel/volume No page or as fee/file/inst
TRUST DEED (FORM NO. 881) PANELA M. THOMPSON 610 NORTH 10TH KLAMATH FALLS. OR Grantor LESUTE E NORTHCUTT and NORMA V. NORTHCURE	Beneficiary STATE OF OREGON, County of I certify that the within instrume was received for record on the of in book/reel/volume No. or as fee/file/inst ment/microfilm/recoption No. Beneficiary Beneficiary STATE OF OREGON, County of October 10 or 1
TRUST DEED (FORM NO. 281) STEVENS.NESS LAW PUB. CO., PORTLAND. ONE. PAHELA M. THOMPSON 610 NORTH 10TH KLAMATH FALLS, OR Grantor LESLIE E. NORTHCUTT and NORMA V. NORTHCU 1930 ROUND LAKE ROAD 1930 ROUND LAKE ROAD	Beneticiary STATE OF OREGON, County of I certify that the within instrume was received for record on the of
TRUST DEED (FORM NO. 251) STEVENS.NESS LAW PUB. CO. FORTLAND. ORE. PAHELA M. THOMPSON 610 NORTH 10TH KLAMATH FALLS, OR Grantor LESLIE E. NORTHCUTT and NORMA V. NORTHCU 1930 ROUND LAKE ROAD KLAMATH FALLS, OR Beneficiary	Beneficiary th must be delivered to the trustee for cancellation before reconveyance will be mode. STATE OF OREGON, County of I certify that the within instrume was received for record on the
TRUST DEED (FORM NO. 881) PANELA M. THOMPSON 610 NORTH 10TH KLAMATH FALLS, OR LESLIE E. NORTHCUTT and NORMA V. NORTHCU 1930 ROUND LAKE ROAD 1930 ROUND LAKE ROAD	Beneticiary STATE OF OREGON, County of I certify that the within instrume was received for record on the of

MTC NO. 27221-HK

EXHIBIT A LEGAL DESCRIPTION

PARCEL 1

Beginning at a point 160 feet North 51 degrees 15' West of a point 60 feet North 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls (formerly Linkville), Oregon, according to the plat of the Original Town of said Linkville, (being the corner of said Block formed by the intersection of 9th and High Street), said point of beginning being on the Street line of 9th Street; thence North 38 degrees 45' East 155 feet 9 inches; thence North 51 degrees 15' West parallel to 9th Street, 41 1/2 feet; thence South 38 degrees 45' West 155 feet 9 inches to Street line of 9th Street; thence South 51 degrees 15' East 41 1/2 feet to the place of beginning; being a strip of land 41 1/2 feet wide along 9th Street and 155 feet 9 inches deep perpendicular to 9th Street off the Southerly or Southwesterly side of tract of land deeded to J. A. Sharp by deed recorded in Book 28 of Deed Records of Klamath County, Oregon, at page 538 thereof, and being situated in SW 1/4 of SE 1/4 of Section 29; and NW 1/4 of NE 1/4 of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2

The following described portion of Lot 3, Block 44, NICHOLS ADDITION TO KLAMATH FALLS, OREGON, described as follows:

Beginning at a point 160 feet North 51 degrees 15' West of a point 60 feet North 38 degrees 45' East of the Northeast corner of Block 12 of the Original Town of Linkville, now City of Klamath Falls, Oregon; said point being on the East line of 9th Street; thence at right angles Easterly 75 feet to the true point of begining; thence continuing Easterly on same line 55 feet to the Easterly line of said Lot 3; thence Southerly and parallel to 9th Street 22.15 feet, more or less, to the Northeasterly corner of property deeded to Burton by Deed recorded in Book 176 at page 281, Deed Records of Klamath County, Oregon; thence Westerly along the North line of said Burton property. 55 feet; thence Northerly and parallel with 9th Street, 22.15 feet to the point of beginning.

EXCEPTING THEREFROM that portion of said Parcel 2 conveyed to James W. Robison, et ux, by deed dated February 18, 1949, recorded March 4, 1949 in Book 229, page 206, Deed Records of Klamath County, Oregon.

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STATE OF OREGON: CO			day	
Filed for record at request ofApril_	t of <u>Mountain Title Co.</u> _ A.D., 19 <u>92</u> at <u>3:56</u> of <u>Mortgages</u>	o'clock PM., and duly reco	orded in You was a sure of the	
FEE \$20.00	INDEXED :	ву Соли	COL ONE COL	
STATE OF OREGON: CO			the 8th day	
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