

**TRUST DEED**

46210

MTC# 27632-HF<sub>2E</sub>

May

19.92.... between

THIS TRUST DEED, made this 25 day of  
OCEY L. GRANT and ETHEL M. GRANT, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY  
DANIEL E. WHITCHURCH, JR.

as Beneficiary,

WITNESSETH:

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 WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 PERSONAL AND FAMILY EXPENSES OF THE GRANTOR, the sum of \*\*\*TWO THOUSAND AND NO / 100ths\*\*\*\* 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 the same is not paid by the date of maturity, shall be paid by the grantor, on which the final installment of said note is due, per terms of note 19.

note of even date herewith, payable to beneficiary or order and made by grantor, \_\_\_\_\_, 19\_\_\_\_\_,  
not sooner paid, to be due and payable per terms of note \_\_\_\_\_, on which the final installment of said note  
of the debt secured by this instrument is the date, stated above, on any interest therein is sold, agreed to be  
of the beneficiary, \_\_\_\_\_, or his heirs, assigns, personal representatives, or assigns.

note of even date herewith, payable to beneficiary or order of beneficiary, 19\_\_\_\_, not sooner paid, to be due and payable per terms of note 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 dates expressed therein, or herein, 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; and not to allow any waste of said property.

1. To protect, preserve and maintain any building or improvement thereon, and repair; not to remove or demolish any property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and pay when due all costs incurred therefor.

[illegible]

proper public officers or searching agencies as may be required by the beneficiary. To provide and continuously maintain insurance on the buildings against loss or damage by fire.

[illegible]

any part thereof to waive any default or notice or default thereof, and to not cure or cure 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, and to pay any part of such taxes, assessments and other charges become payable due or delinquent and promptly tender receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment or by providing beneficiary with the option to purchase and the amount so paid, without interest at the rate set forth in the provisions of paragraphs 6 and 7 of this hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by 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 a breach of any of the covenants hereof and for such payments, with interest as aforesaid, the provisions hereinbefore described, as well as all other obligations of the grantor herein, shall be added to and become a part of the debt secured by this trust deed, and all such payments shall be immediately due and payable with the same extent that they are added for the payment of the obligations hereinbefore described, and all such nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and render all sums secured by this trust deed.

6. The expenses of this trust including the cost of recording this trust deed shall be paid out of the principal of the trust.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as for other costs and expenses of the trustee and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought against the trustee or beneficiary or trustee; and in any suit, action or proceeding brought by or against the trustee or beneficiary or trustee.

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, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, and to pay the beneficiary's or trustee's attorney's fees on a contingency basis. The beneficiary's or trustee's attorney shall be entitled to receive reasonable compensation therefor as determined by any judgment or decree of the trial court, and in the event of an appeal, such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on 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 receive compensation therefor, and shall retain the right, if it so elects, to sue, taking, which are in excess of the necessarily paid or incurred by reason of such takings, expenses and attorney's fees, to pay all reasonable costs, expenses and attorney's fees, applied for, first upon any reasonable costs or incurred by beneficiary in the trial and appellate courts, and balance applied upon the indebtedness of beneficiary in such proceedings, and, 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, beneficiary's request.

9. Upon written request of beneficiary,

9. At any time after and presentation of this deed and the note for  
liability, payment of the full reconveyances, for cancellation, trustee may  
endorsement (in case of full reconveyances, for cancellation, trustee may  
the liability of any person for the payment of the indebtedness, (b) join in  
(a) consent to the making of any map or plat of said property;

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) reconveyance may be described as "person or persons grantee in reconveyance" and the recitals therein as to matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

[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 the 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 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 an event, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any and all rights of advertisement and sale, or both, to direct the trustee to have, in the event of remedy, either at law or in equity, the beneficiary's written notice of default to the beneficiary shall execute and cause to be executed the obligation and his election to sell the said real property to satisfy the obligation, give the trustee shall file the said notice and proceed to foreclose this trust deed secured hereby whereupon the trustee shall file the time and place of sale, give notice thereof as provided in ORS 86.735 to 86.739.

After the trustee has commenced foreclosure by advertisement and in the manner as provided in ORS 86.735 to 86.739, the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.733, may cure the default or default(s). If the default consists of a failure to pay, the grantor or any other person so privileged by ORS 86.733, may cure the default or default(s) if the trust deed, the default or default(s) as would be cured are not due at the time of the cure and the amount of the cure is not then due had no default occurred. Any other default that is not then due had no default occurred, the grantor or any other person so privileged by ORS 86.733, may cure the default or default(s) by tendering the performance of the obligation or obligations under the trust deed. In any case, in addition to the beneficiary all costs of obligation or obligations of the person effecting the cure shall be the obligation of the person effecting the cure. The obligation of the person effecting the cure shall include the obligation of the trust deed and the expenses actually incurred in enforcement of the obligation of the person effecting the cure, but not exceeding the amounts provided for in the trust deed.

Otherwise, the sale shall be held on the date and at the time and place to which said sale was advertised.

[illegible]

The recitals in the deed of any mortgage, excluding the trustee, but including the mortgagor, mortgagor's beneficiary, may purchase at the sale.

The grantor when trustee sells pursuant to the power of sale, shall pay the expenses of sale, including the expenses of the trustee and a reasonable charge for the trustee's services, to all persons claiming the compensation of the trustee by the trust or the trustee in the trust deed. (2) The obligation secured by the trust shall be binding on all persons claiming recorded liens subsequent to the date of their recording and on the trustee in the order of their priority and on the trustee as well as their interest in the property.

The grantor or to his successor in interest, may from time to time appoint a successor or successors to succeed him in the management of the property.

16. Beneficiary may from time to time appoint a successor or successors to trustee named herein or to any successor trustee appointed hereunder, and such appointment shall be in writing, with all title, powers and duties of trustee, the latter shall be deemed to have accepted the appointment, and any trustee so named or appointed hereunder, accepted by beneficiary, on any trust substitution shall be made by written instrument of the county or counties in which the property is situated, and recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made in 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 may 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

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.

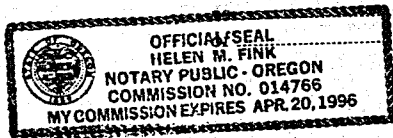
IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

\* 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.

OCEY L. GRANT

ETHEL M. GRANT

STATE OF OREGON, County of Klamath ss. May 26<sup>th</sup>, 1992  
This instrument was acknowledged before me on  
by OCEY L. GRANT and ETHEL M. GRANT  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_  
by \_\_\_\_\_



Helen M. Fink  
Notary Public for Oregon  
My commission expires 4/20/96

#### 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 PUBL. CO., PORTLAND, ORE.

OCEY L. GRANT and ETHEL M. GRANT  
24682 LE CLAIRE AVENUE  
LOS MALINOS, CA 96055

DANIEL E. WHITCHURCH and JR.  
P.O. BOX-370  
FORTUNA, CA 95540

Beneficiary

MOUNTAIN TITLE COMPANY  
OF KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, \_\_\_\_\_ } ss.  
County of \_\_\_\_\_  
I certify that the within instrument  
was received for record on the \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book/reel/volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ or as fee/file/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Record of Mortgages of said County.  
Witness my hand and seal of  
County affixed.

By \_\_\_\_\_ TITLE  
Deputy

13026

MTC NO: 27632-HF

EXHIBIT A  
LEGAL DESCRIPTION

Lot 3, Block 3, LONE PINE ON THE SPRAGUE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 1/80 interest in and to the following:

A tract of land situated in the SW 1/4 of Section 11 and the NE 1/4 of Section 14, all in Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin of the West line of the SW 1/4 SE 1/4 of said Section 11, said point being North 0 degrees 07' 13" West a distance of 71.79 feet from the South 1/4 corner of said Section 11; thence South 62 degrees 56' 13" East 572.55 feet; thence on the arc of a 130 foot radius curve to the right 24.17 feet; thence South 52 degrees 17' 05" East 440.74 feet; thence on the arc of a 130 foot radius curve to the right 33.42 feet; thence South 37 degrees 33' 14" East 141.09 feet; thence on the arc of a 130 foot radius curve to the right 71.41 feet; thence South 06 degrees 04' 53" East 158.13 feet; thence on the arc of a 70 foot radius curve to the left 78.84 feet; thence South 71 degrees 26' 17" East 279.26 feet; thence South 72 degrees 03' 37" East 210.79 feet; thence on the arc of a 130 foot radius curve to the right 129.94 feet; thence South 14 degrees 47' 22" East 269.56 feet; thence South 30 degrees East to the intersection with the thread or centerline of Sprague River; thence Northwesterly along the thread of the Sprague River to its intersection with the West line of the SW 1/4 SE 1/4 of said Section 11; thence South 0 degrees 07' 13" East along the said West line of the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 15th day  
of June A.D., 19 92 at 12:01 o'clock P.M., and duly recorded in Vol. M92  
of Mortgages on Page 13024.

FEE\$20.00

Evelyn Biehn County Clerk

By Pauline M. Mendenhall