

## TRUST DEED

Vol. 92 Page 15370

47417

MTC 28016-KR

THIS TRUST DEED, made this 10 day of July, 1992, between  
 JACK A. PRENTICE and ALICIA PRENTICE, husband and wife, as Grantor,  
 MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and  
 JERRY E. HUCKINS and BARBARA D. HUCKINS, or the survivor thereof, 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 the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY FIVE THOUSAND AND NO / 100ths\*\*\*\*

of 10 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 July 10, 192007

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the 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 the property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of the property.
2. To complete or restore promptly and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the 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 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 property 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 all insurable written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the 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 the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver 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, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured 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, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
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 fees 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, including any 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 amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed 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.

It is mutually agreed that:

8. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking.

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 696.05 to 696.585.

## TRUST DEED

JACK A. PRENTICE and ALICIA PRENTICE

PO. BOX 63

RIDDLE, OR 97469

Grantor

JERRY E. HUCKINS and BARBARA D. HUCKINS

16229 EARL CT.

LA PINE, OR 97739

Beneficiary

After Recording Return to (Name, Address, Zip):

MOUNTAIN TITLE COMPANY

OF KLAMATH COUNTY

222 S. Sixth St.

Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

## STATE OF OREGON,

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/instrument/microfilm/reception No. \_\_\_\_\_, Record of \_\_\_\_\_ of said County.

Witness my hand and seal of County affixed.

By \_\_\_\_\_, Deputy

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 the 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 thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "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 person, by agent or by a receiver or otherwise collect the rents, issues and profits, including those past due or otherwise collect the rents, issues and profits, including reasonable attorney's fees upon any

[illegible][illegible][illegible][illegible][illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in one parcel or in separate parcels its deed the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels its deed 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 person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

[illegible][illegible]

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto except Mortgage recorded October 4, 1974 in Volume M74, page 13074, Microfilm Records of Klamath County, Oregon, in favor of Oregon Dept. of Veterans' Affairs, as Mortgagee.

The above described note and this trust deed are:

[illegible]

4, 1974 in Volume M74, page 13074, Microfilm Record  
Oregon Dept. of Veterans' Affairs, as Mortgagee  
defend the same against all persons whomsoever.

4, 1974 in Volume 174, Oregon Dept. of Veterans' Affairs, as Mortgagee.

[illegible]

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgees or assignees, of the promissory note secured by this mortgage, whether or not named as a beneficiary herein.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person, and that generally all grammatical changes shall be made, assumed and applied as they apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Court at New York, New York, this 1st day of May, 1968.

*Jack A. Prentice*  
JACK A. PRENTICE  
*Mia Prentice*

\* 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 defined in the Truth-in Lending Act and Regulation Z, the

*Alicia Prentice*  
ALICIA PRENTICE

not applicable; if warranty (a) is required, the word "warranty" must be used as such word is defined in the Truth-in Lending Act and Regulation Z. If the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Steven Nass Form No. 1319, or equivalent. If not required, disregard this notice.

*Klamath* ) SS. 7/10, 1992

beneficiary and the instrument is not a required disclosure; for this purpose use Steven M. ... ss. 7/10, 19/18  
 If compliance with the Act is not required, disregard this notice.  
 STATE OF OREGON, County of Klamath  
 This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_  
by JACK A. PRENTICE and ALICIA PRENTICE  
\_\_\_\_\_

by JACK A. PRENTICE, JR.  
This instrument was acknowledged before me  
by \_\_\_\_\_

by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

OFFICIAL SEAL

*Winston G. Redd*

NOTARY PUBLIC - OREGON  
KINIST L REDD  
REGISTRATION NO. 010431

NOTARY PUBLIC  
COMMISSION NO. 010431  
MY COMMISSION EXPIRES NOV. 16, 1995

My commission expires 11/16/95

DEED TEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

**REQUEST FOR FULL RECONVEYANCE** (To be used only if the trust deed contains a request for reconveyance.)

To \_\_\_\_\_, Trustee  
\_\_\_\_\_ and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed are hereby acknowledged as having been paid in full to you under the terms of the trust deed (which are delivered to you herewith) and your estate.

TO: The undersigned is the legal owner and holder of all indebtedness secured by the deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you hereunder to the satisfaction of the trust deed (which are delivered to you hereunder pursuant to statute), to cancel all evidences of indebtedness secured by the terms of the trust deed the estate of \_\_\_\_\_, without warranty, to the parties designated by the terms of the trust deed the estate of \_\_\_\_\_.

together with the trust deed) and to reconvey, without warranty, to the parties designated together with the trust deed) and to reconveyance and documents to

held by you under the same. Mail reconveyance and a

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Do not lose or destroy this Trust Deed OR THE NOTE which it secures.  
 DATED: \_\_\_\_\_ 19\_\_\_\_  
 Beneficiary \_\_\_\_\_

Do not lose or destroy this Trust Deed or the Deed of Assignment.  
Both must be delivered to the trustee for cancellation before  
reconveyance will be made.

reconveyance with...



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**PARCEL 1**

A parcel of land situated in the NW1/4 NW1/4 of Section 20, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Beginning at a point on the southerly right of way line of Highway 140 from which the Northwest Corner of said Section 20 bears North 71 degrees 27' 32" West, 1228.33 feet; thence South 00 degrees 29' 31" West parallel with and 165 feet west, when measured at right angles, of the East Line of said NW1/4 NW1/4, 525.00 feet to a 5/8" iron pin; thence West 148 feet to a 5/8" iron pin; thence North 00 degrees 29' 31" East, 383.08 feet more or less, to a point on said southerly right of way line; thence northeasterly on said southerly right of line on a curve to the right, 206 feet more or less to the point of beginning.

**PARCEL 2**

The East 165 feet of the NW1/4 of NW1/4, and the W1/2 of the NE1/4 of the NW1/4 in Section 20, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH a 1972 VILLA WEST Mobile Home, Oregon License #X070394, Serial #20242 which is situated on the real property described above.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 13th day  
of July A.D. 19 92 at 3:50 o'clock P. M., and duly recorded in Vol. M92  
of Mortgages on Page 15370  
FEE \$20.00  
By Evelyn Biehn County Clerk  
Pauline Mullins