

NE 53404

TRUST DEED

Vol 92 Page 26160

Return to MTC 28674-KR

THIS TRUST DEED, made this 5th day of November, 1992, between Terry A. Pickett and Penny J. Pickett, husband and wife

as Grantor, William L. Sisemore, as Trustee, and ESTATE OF ERNESTYNE M. READ

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:

As shown on attached Exhibit "A"

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 each agreement of grantor herein contained and payment of the sum of Eighty thousand and no/100

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, it not sooner paid, to be due and payable November 5, 2012.

The date of maturity of the debt secured by this instrument is 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; 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 thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said 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 to pay for filing same in the proper public office or offices, as well as the cost of all 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 \$500,000.00, written in companies acceptable to the beneficiary. If, for any reason, the policy or 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 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. The amount collected under any fire or other insurance policy may be applied by beneficiary upon 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 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 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 said 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, which are in excess of the amount required to pay all reasonable costs, expenses 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 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 grantor 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 reconveyance, 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 thereof; (d) reconvey, without warranty, all or any part of the property. The grantor 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 to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

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 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 foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and 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 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees 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 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.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge to trustee's attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the 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 or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county 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 in 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.

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 except none

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.

Terry A. Pickett
TERRY A. PICKETT

Penny J. Pickett
PENNY J. PICKETT

STATE OF OREGON, County of Klamath ss. November 5, 1992,
This instrument was acknowledged before me on

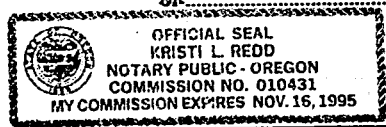
by TERRY A. PICKETT and PENNY J. PICKETT

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

by _____

as _____

or _____



Kristi L. Redd
Notary Public for Oregon
My commission expires 11/16/95

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.

Terry A. Pickett & Penny J. Pickett
93 1/2 St. Andrews Circle
Klamath Falls, OR 97603

Grantor

The Estate of Ernestine Read
c/o Bill Sisemore
540 Main St., Klamath Falls,

Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO

Mountain Title Company
222 So. 6th Street
Klamath Falls, OR 97601

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/instrument/microfilm/reception No. _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME TITLE
By _____ Deputy

EXHIBIT "A"

Beginning at the rock and iron pin which mark the quarter Section corner common to Sections 19 and 20 of Township 39 South, Range 10 East of the Willamette Meridian, in Klamath County and running thence; South 0 degrees 11' West along the Section line common to said Sections 19 and 20 a distance of 812 feet to the North right of way line of the U. S. R. S. Drain mentioned on Page 4 Volume 46, Deed Records of Klamath County; thence North 87 degrees 50' West following the Northerly right of way line of the above mentioned U. S. R. S. Drain a distance of 1769.7 feet to an iron pin; thence continuing along the Northerly right of way line of the U. S. R. S. Drain North 81 degrees 56' West a distance of 307.5 feet, more or less, to an iron pin which lies on the Easterly right of way line of the 40 foot strip lying East of the "C" Canal right of way, mentioned on Page 589, Volume 54, Deed Records of Klamath County; thence North 14 degrees 15' East along the Easterly line of this 40 foot strip a distance of 741.4 feet to a point on the East-West quarter line of Section 19 a distance of 1893 feet, more or less to the point of beginning, being in the SE1/4 of Section 19, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Account No. 3910-019D0-00100

SUBJECT TO: Rights of the public in and to any portion of the herein described premises lying with the limits of streets, roads or highways.

The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied; in addition thereto a penalty may be levied if notice of disqualification is not timely given.

The premises herein described are within and subject to the statutory powers, including the power of assessment, of the Klamath County Drainage District.

Reservations and restrictions as contained in Volume 134, Page 599, Dated January 21, 1941, and Recorded January 22, 1941 to-wit:

"Easements for ditches, roads and other easements as the same now exists upon the ground, reserving a 30 foot strip along the North side of Tract for County road and also the existing right of way to take irrigation water across said real property."

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 5th day of Nov. A.D., 19 92 at 2:18 o'clock P. M., and duly recorded in Vol. M92 of 40 Mortgages on Page 26160.

Evelyn Biehn, County Clerk

By Pauline M. Mendenhall

FEE \$20.00

121259
I.D. TAG NO.

474
Local File Number

OREGON DEPARTMENT OF HUMAN RESOURCES
HEALTH DIVISION
CENTER FOR HEALTH STATISTICS 136
CERTIFICATE OF DEATH

State File Number

DECEDENT

1

2

3

4

5

6

PARENTS

DISPOSITION

REGISTRAR

CERTIFIER

CAUSE OF DEATH

15

16

17

1. DECEDENT'S First Name Annabelle Isabel HERSEY		2. SEX F	3. DATE OF DEATH (Month, Day, Year) November 1, 1992
4. SOCIAL SECURITY NUMBER 543-70-0788	5a. AGE-Last Birthday (Years) 84	5b. Under 1 Year Mos. Days Hours Mins.	6. BIRTHPLACE (City and State or Foreign Country) Cottage Grove, OR
7. DATE OF BIRTH (Month, Day, Year) April 12, 1908		8. PLACE OF DEATH (Check only one) <input checked="" type="checkbox"/> Hospital <input type="checkbox"/> Inpatient <input type="checkbox"/> Outpatient <input type="checkbox"/> OOA <input type="checkbox"/> Other <input type="checkbox"/> Nursing Home <input type="checkbox"/> Decedent's Home <input type="checkbox"/> Other (Specify)	
9a. FACILITY NAME (If not institution, give street and number) Merle West Medical Center		9b. CITY, TOWN, OR LOCATION OF DEATH Klamath Falls	
10a. DECEDENT'S USUAL OCCUPATION (Give kind of work done during most of working life. Do not use retired.) Teacher		10b. KIND OF BUSINESS/INDUSTRY Education	
11. MARITAL STATUS - Married, Never Married, Widowed, Divorced (Specify) Married		12. SPOUSE (If Married, Widowed) Philip B. Hersey	
13a. RESIDENCE - STATE Oregon	13b. COUNTY Klamath	13c. CITY, TOWN OR LOCATION Klamath Falls	13d. STREET AND NUMBER 3313 Raymond Street
13e. INSIDE CITY LIMITS? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	13f. ZIP CODE 97603	14. WAS DECEDENT OF HISPANIC ORIGIN? (Specify No or Yes - If yes, specify Cuban, Mexican, Puerto Rican, etc.) <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Specify:	15. RACE American Indian, Black, White, etc. (Specify) White
16. DECEDENT'S EDUCATION (Specify only highest grade completed) Elementary/Secondary (8-12)		17. College (14 or 5+) 2	
17. FATHER - Name first middle last Leonard - Gilchrist		18. MOTHER - Name first middle maiden Jessie - Hollis	
19. INFORMANT - Name and relationship to deceased Philip Hersey, husband		20. METHOD OF DISPOSITION <input type="checkbox"/> Mausoleum <input type="checkbox"/> Burial <input checked="" type="checkbox"/> Cremation <input type="checkbox"/> Removal from State <input type="checkbox"/> Donation <input type="checkbox"/> Other (Specify)	
20a. PLACE OF DISPOSITION (Name of cemetery, crematory, or other place) Klamath Cremation Service		20b. LOCATION - City or Town, State Klamath Falls, Oregon	
21a. SIGNATURE OF FUNERAL SERVICE LICENSEE OR PERSON ACTING AS SUCH <i>William J. Davenport</i>		21b. LICENSE NUMBER (OR License) 47-3104	
22. NAME, ADDRESS AND ZIP OF FACILITY Davenport's Chapel of the Good Shepherd, 6420 South Sixth St., Klamath Falls, Oregon 97603-7194		23. REGISTRAR'S SIGNATURE <i>Charles Robinson</i>	
23. DATE FILED (Month, Day, Year) NOV 03 1992		24. DID HOSPITAL REPRESENTATIVE MAKE REQUEST FOR ANATOMICAL GIFT CONSENT? <input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A	
25. WAS GIFT MADE? <input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		26. TO BE COMPLETED BY CERTIFYING PHYSICIAN	
27. TIME OF DEATH 22:06 P M		28. WAS MEDICAL EXAMINER NOTIFIED? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
29. To the best of my knowledge, death occurred at the time, date, place and due to the cause(s) and manner stated. (Signature) <i>Blake D. Berven</i>		30. DATE SIGNED (Month, Day, Year) November 2, 1992	
31. NAME, TITLE, ADDRESS AND ZIP OF CERTIFIER/MEDICAL EXAMINER (Type or Print) Blake D. Berven, MD, 2616 Clover Rd., Klamath Falls, Oregon 97601		32. TO BE COMPLETED ONLY BY MEDICAL EXAMINER	
33. NAME OF ATTENDING PHYSICIAN IF OTHER THAN CERTIFIER (Type or Print)		31a. TIME OF DEATH M	
31b. DATE PRONOUNCED DEAD (Month, Day, Year, Hour) M		32. On the basis of examination and/or investigation, in my opinion death occurred at the time, date, place and due to the cause(s) and manner stated. (Signature)	
33. DATE SIGNED (Month, Day, Year)		COUNTY	
34. IMMEDIATE CAUSE (ENTER ONLY ONE CAUSE PER LINE FOR (a), (b), AND (c). Do not enter mode of dying, e.g. Cardiac or Respiratory Arrest.)		Interval between onset and death	
PART I (a) Cardiogenic shock		hour	
DUE TO, OR AS A CONSEQUENCE OF:		Interval between onset and death	
(b) Anterior infarction		2 months	
DUE TO, OR AS A CONSEQUENCE OF:		Interval between onset and death	
(c) ASHD		10 years	
PART II OTHER SIGNIFICANT CONDITIONS - Conditions contributing to death but not resulting in the underlying cause given in PART I.		37. Did tobacco use contribute to the death? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> Probably <input type="checkbox"/> Unknown <input type="checkbox"/> No	
38. AUTOPSY <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		39. If YES were findings considered in determining cause of death? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
40. MANNER OF DEATH <input checked="" type="checkbox"/> Natural <input type="checkbox"/> Pending Investigation <input type="checkbox"/> Accident <input type="checkbox"/> Undetermined Manner <input type="checkbox"/> Suicide <input type="checkbox"/> Legal Intervention <input type="checkbox"/> Homicide		41a. DATE OF INJURY (Month, Day, Year)	
41b. TIME OF INJURY M		41c. INJURY AT WORK? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
41d. PLACE OF INJURY - At home, farm, street, factory, office building etc. (Specify)		41e. DESCRIBE HOW INJURY OCCURRED	
41f. LOCATION (Street and Number or Rural Route Number, City or Town, State)		41g. LOCATION (Street and Number or Rural Route Number, City or Town, State)	

THIS IS A TRUE AND EXACT REPRODUCTION OF THE DOCUMENT OFFICIALLY REGISTERED AT THE OFFICE OF THE KLAMATH COUNTY REGISTRAR.

NOV 03 1992

DATE ISSUED: _____

Charles Barcus
CHARLENE BARCUS
COUNTY REGISTRAR
KLAMATH COUNTY, OREGON



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Philip Hersey the 5th day of Nov. A.D. 19 92 at 2:24 o'clock PM., and duly recorded in Vol. M92 of Deeds on Page 26163.

Evelyn Biehn County Clerk

By Charles Robinson

FEE \$10.00

Return: Philip Hersey

3313 Raymond, Klamath Falls, Or. 97603