

95394

TRUST DEED

Vol. 95 Page 4180

THIS TRUST DEED, made this 22 day of Feb, 1985, betweenHarold R. Pollard
Mountain Title Company of Klamath County

as Grantor,

as Trustee, and

Tom Pollard

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, assigns and conveys to trustee in trust, with power of sale, the property in
Klamath County, Oregon described asLot 6, Block 3 of LaWanda Hills Tract 1002, according to the official plat thereof on
file in the office of the County Clerk of Klamath County, Oregon.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 the agreement of grantor herein contained and payment of the sum

Five thousand and no/100 (\$5000.00)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 per terms of noteThe 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. Should the grantor attempt to sell, lease, convey, or assign all (or any part) of the prop-
erty or all (or any part) of grantor's interest in it without first obtaining the written consent or approval of the beneficiary, then, at the
beneficiary's option, the obligations secured by this instrument irrevocably shall become due and payable. The execution of a
trust money agreement ** does not constitute a sale, conveyance or
assignment.

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 im-
provement thereon, nor to commit or permit any waste of the property; and to rebuild or repair any building or improvement which may be constructed,
damaged or destroyed thereon, and pay when due all taxes, assessments, insurance premiums, and other charges payable by or for the property.2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary
to repairs, or join in executing such financing statements pursuant to the Uniform Commercial Code is the beneficiary may require and
pay the filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching
agents as may be deemed desirable by the beneficiary.3. 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 require, in an amount not less than \$
written in companies acceptable to the beneficiary. The beneficiary shall have the right to require the grantor to pay the same at grantor's expense. The amount of such
at least fifteen days prior to the expiration of any policy of insurance. The beneficiary may require the grantor to provide and continuously maintain
any other insurance policy may be applied by beneficiary upon
any indebtedness secured hereby and in such amount as the beneficiary may determine, or at option of beneficiary the entire amount so collected,
under a noncancelable and nonassignable policy of insurance. Such application or demand shall not cure or waive any default or notice of default here-
under.4. 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 the beneficiary. If the grantor fails to make payment of any taxes, assessments, insurance premiums,
liens or other charges payable by or for the property, the 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 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 breach of any of the covenants hereof and for such payments,
with interest as aforesaid, the property hereinafter described, as well as the payments shall be immediately due and payable without notice,
and the nonpayment thereof shall at the option of the beneficiary constitute a breach of this trust deed.5. 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's and attorney's fees actually incurred. The beneficiary or trustee may appear, including any suit for the foreclosure of this deed,
and in any suit, action or proceeding in which the beneficiary or trustee or the beneficiary's or trustee's attorney's fees; the amount of attorney's fees
incurred in this paragraph in all cases shall be paid by the grantor and in the event of an appeal from any judgment or decree of
the court shall adjudge reasonable as the beneficiary's or trustee's at-
torney shall determine.6. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, bene-
ficiary shall have the right to elect to require that all or a portion of the monies payable as compensation for such taking,
must be either aNOTE: The Trust Deed also provides that the trustee hereunder must be either a
or savings and loan association authorized to do business in the laws of Oregon
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.
WARNING: 12 USC 1701j-3 regulates and may prohibit the use of this option
The publisher suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail.

TRUST DEED

Grantor

Beneficiary

After Recording Return (Name, Address, Date)

Tom Pollard
1712 ALEXANDER DR
ALEXANDRIA, LOUISIANA 7

STATE OF OREGON,

County of _____

I certify that the within instru-
ment 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 _____ of said County.
Witness my hand and seal of
County affixed.

NAME

TITLE

By _____, Deputy

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 the donor and the trustee, jointly or severally, may, at the request of the beneficiary, pay or cause to be paid out of the trust property the expenses, for carrying out or in connection with the making of any arrangement or other agreement affecting this deed or the property, of any matter or fact shall be conclusive proof of the truthfulness thereof. Trustee's

10 Upon my default by grantor hereunder, beneficiary shall, at any time without notice, either in person, by agent or by a receiver appointed by a court and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof in its own name 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 the property by the Insured, or any other insurance policy or compensation on any basis shall not constitute any default under this policy.

12. Upon default by grantor in payment of any indebtedness hereunder or in violation of any condition, covenant, stipulation or agreement with respect to such indebtedness and/or performance of any agreement hereunder, time to and payable on such an event the beneficiary may elect to proceed to foreclose this trust deed by advertisement and sale, in law or in equity, which the beneficiary may have. In the event the beneficiary of the trust shall secure and cause to be recorded a writ secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to redeem this trust deed in the manner provided in ORS 86.7.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 30 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.755 may cure the default or defaults. If the default consists of a failure to pay when due, such a cure of the cure, other than such portion as would not then be due, may be cured by paying the entire amount due at the time of the cure. If the default is 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 its beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with interest on such costs and expenses.

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 the sale may be postponed as provided by law. The trustee may sell the 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 matter of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the

15. When trustee sells pursuant to the powers of sale including the compensation of the trust deed (c) In all persons having recorded interest in the proceeds and (d) the surplus, if any, to the grantor or to his successor in interest.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee without conference to the successor trustee, the latter shall be vested with all title, interest and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be duly 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.

1. Trustee accepts this trust when it is duly executed and acknowledged, is made a public record as provided by law. Trustee is 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.

and that he grants will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the sale of the property described in the above described note and this trust deed are (a) "primary" for the grantor's personal and household expenses (see Important Notice below).

(b) for an organisation, or (even if it is a natural person) are for business or commercial purposes.

This deed applies to moneys to the benefit of and binds all parties for business or commercial purposes, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, and assigns. The term "beneficiary" shall mean the holder and owner including pledgee, of the contract or instrument hereby, whether or not named as a party herein.

In construing this trust deed, it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that in contrast to requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made as required to make the provisions hereof apply equally to corporations and to individuals.

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

and this instrument the day and year first above written

Harold R. Keller, Jr.

* **IMPORTANT NOTICE** Delete, by lining out, which ever verbiage (a) or (b) is not applicable; if verbiage (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 Z by making required disclosures; for this purpose use Stevens-Noss Form No. 319, or equivalent; if compliance with the Act is not required, disregard this notice.

STATE OF OREGON, County of **Klamath**

) SS

This instrument was acknowledged before me on February 23,

by * * * HAROLD R. POLLARD * * *

This instrument was acknowledged before me on

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of



OFFICIAL SEAL
CAROL A. MCCULLOUGH
NOTARY PUBLIC - OREGON
COMMISSION NO. 029450
COMMISSION EXPIRES NOV 11, 1997

Carol A. McCullough

Notary Public for Oregon

My commission expires Nov. 11, 1997

STATE OF OREGON COUNTY OF KLAMATH ss.

Filed for record at request of Barry D Pollard the 24th day
of Feb A.D. 19 95 at 11:01 o'clock A M., and duly recorded in Vol. M95
of McGregor on Page 4180

Pernetha G. Letsch, County Clerk

By James E. Hendershew

FREE \$15.00