

88905

TRUST DEED

Vol. 115 Page 10370

THIS TRUST DEED, made this 20th day of April, 1995, between

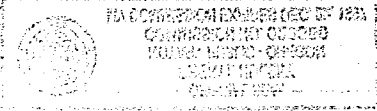
Tom Adams and Tamara Barnes Adams, Husband and Wife, or the Survivor thereof, as Grantor,  
Amvesco Inc. dba Western Pioneer Title of Lane County, as Trustee, and

Wayne F. Gregory and Melva J. Gregory, Husband and Wife, 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:

Lot 7 in Block 12, Tract 1042, Two Rivers North, 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 each agreement of grantor herein contained and payment of the sum

\*\*\*Twenty five Thousand dollars and no/100\*\*\*\*\*

\*\*\*\$25,000.00\*\*\*\*\*

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 April 24, 2015

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. Should the grantor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the prop-  
erty or all (or any part) of grantor's interest in it ~~without the written consent of the beneficiary~~, then, ~~from~~  
~~the date of such sale, conveyance or assignment~~ all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall be-  
come immediately due and payable. The execution by grantor of an earnest money agreement\*\* does not constitute a sale, conveyance or  
assignment.

ALL DUE IN FULL UPON SALE AND/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; 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  
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 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 ~~full~~ insurable  
written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the bene-  
ficiary 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 pro-  
cure 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 here-  
under 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 pay-  
ment, 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 pay-  
able 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 at-  
torney'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, bene-  
ficiary 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 696.505 to 696.585.

\*WARNING: 12 USC 1701j-3 regulates and may prohibit exercise of this option.

\*\*The publisher suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail.

TRUST DEED

Tom Adams & Tamara Barnes Adams

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/fee/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

Wayne F. & melva J. Gregory

644 N. 18th Street

Springfield, Oregon 97477

Beneficiary

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

Western Pioneer Title Company

PO BOX 10146

Eugene Oregon 97440

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 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) join in any reconveyance may be described as the "person or persons therein or thereon of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fee shall be not more than \$5.00 per person, by agent or by a receiver of the same."

[illegible][illegible][illegible]

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 attorney's fees not exceeding the amounts provided by law. The obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law shall be held on the date and at the time and place designated in the notice of sale or in separate parcels and shall be sold at the time of the sale. The trustee may sell the property either in one parcel or in separate parcels and shall deliver to the purchaser its deed and the proceeds of the sale. The trustee shall deliver to the purchaser its deed and the proceeds of the sale. The recitals in the deed shall be true and correct. The trustee shall deliver to the purchaser its deed and the proceeds of the sale. The recitals in the deed shall be true and correct.

[illegible]

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, (2) to the obligation secured by deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding grantor and beneficiary, may purchase at the sale. (3) to the obligation secured by deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding grantor and beneficiary, may purchase at the sale. (4) the surplus, if any, to the grantor or to any successor in interest entitled to such surplus.

[illegible][illegible]

17. Trustee accepts this trust when this deed, duly executed and delivered, is recorded in the public records of the County of Santa Clara, State of California, and the grantor is lawfully not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding brought by trustee. The 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 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.

Reservations and Restrictions of Record

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

that the grantor 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:  
grantor's personal, family or household purposes (see Important Notice below).

and that the grantor will warrant and forever defend the title to the property represented by the instrument hereunto referred to, and the grantor warrants that the proceeds of the loan represented by the instrument hereunto referred to shall be used for the purposes stated in the instrument hereunto referred to.

(a)\* The grantor warrants that the proceeds of the loan represented by the instrument hereunto referred to shall be used for the purposes stated in the instrument hereunto referred to, and the grantor warrants that the proceeds of the loan represented by the instrument hereunto referred to shall be used for the purposes stated in the instrument hereunto referred to.

(b) The grantor warrants that the proceeds of the loan represented by the instrument hereunto referred to shall be used for the purposes stated in the instrument hereunto referred to, and the grantor warrants that the proceeds of the loan represented by the instrument hereunto referred to shall be used for the purposes stated in the instrument hereunto referred to.

This deed applies to and 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 represented hereby, whether or not named as a beneficiary herein.

It is understood that the grantor, trustee and/or beneficiary may each be more than one person; that the grantor, trustee and/or beneficiary may be a corporation, partnership, firm, association, trust, estate, or other legal entity, and that generally all grammatical changes shall be made to read to individuals.

if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied 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.

Tom Adams

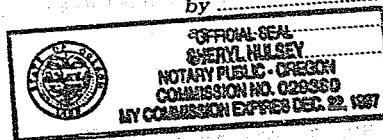
Tamara Barnes Adams

\* **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.

STATE OF OREGON, County of \_\_\_\_\_ lane

STATE OF OREGON, County of lane ss. April 20 1920  
This instrument was acknowledged before me on April 20  
by Tom Adams and Tamara Barnes Adams, 1920  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_.

by \_\_\_\_\_



My commission expires .....

Notary Public for Oregon

STATE OF OREGON: COUNTY OF KLAMATH: ss

STATE OF OREGON: COUNTY OF KLAMATH: ss. \_\_\_\_\_ the 24th day  
Filed for record at request of Klamath County Title P. M., and duly recorded in Vol. 195  
of April A.D., 19 95 at 3:51 o'clock on Page 10370  
of Mortgages Bernetha G. Letsch, County Clerk

on Page 10370  
By Bernetha G. Letsch County Clerk

FEE \$15.00