

16065

Vol. 767 P. 6072

TRUST DEED

THIS TRUST DEED, made this 31st day of July, 1967, between
ERNESTO A. GONZALEZ and MARIA B. GONZALEZ, husband and wife, as Grantor,
H. F. SMITH, attorney at law, as Trustee,
 and JOSEPH E. GREEN and BEVERLY J. GREEN, husband and wife, 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, Block 17, INDUSTRIAL ADDITION to the
 City of Klamath Falls, Oregon, according to
 the official plat thereof on file in the
 records of Klamath County, Oregon.
 SUBJECT TO: 1967-68 real property taxes
 which are a lien but not yet payable;

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-
 purtenances 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 FIVE 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, if not sooner paid, to be due and payable August 10, 1972.

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, condi-
 tions and restrictions affecting said property; if the beneficiary so requests, to
 join in executing such financing statements pursuant to the Uniform Commer-
 cial 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 \$5,000.00 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 issued;
 the grantor shall fail for any reason to procure any such insurance and to
 deliver said policy to the beneficiary at least fifteen days prior to the expira-
 tion 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 bene-
 ficiary 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 release shall not
 cure or waive any default or notice of default hereunder or invalidate any
 act done pursuant to such notices.

5. To keep said premises free from mechanics' 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, assess-
 ments, 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 to 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
 deed, without waiver of any rights arising from breach of any of the
 covenants hereof and for such payments, with interest as aforesaid, the prop-
 erty herebefore described, as well as the grantor, shall be bound to the
 same extent that they are bound to the payment of the obligation herein
 described, and all such payments shall be immediately due and payable with-
 out 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 and expenses of this trust including the cost
 of title search as well as the other costs and expenses of the trustee 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, in-
 cluding 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 ap-
 pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
 ney'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 bene-
 ficiary 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 com-
 pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of bene-
 ficiary, payment of its fees and presentation of this deed and the note for

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-
 fully seized in fee simple of said described real property and has a valid, unencumbered title thereto

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, or a title insurance company authorized to insure title to
 real property under the provisions of ORS Chapter 729, its subsidiaries, affiliates, agents or branches.

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except as above stated,

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

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note 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 and seal the day and year first above written.

Ernesto A. Gonzalez (SEAL)

Maria B. Gonzalez (SEAL)

(SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of *Klamath*

Aug. 3, 1967

Personally appeared the above named **ERNESTO A. GONZALEZ and MARIA B. GONZALEZ**

and acknowledged the foregoing instrument to be *their* voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Harman F. Smith

Notary Public for Oregon

My commission expires: *Dec 20, 1970*

STATE OF OREGON, County of _____, ss.

Personally appeared _____, 19____, and _____, who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of _____, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON,
County of *Klamath*

I certify that the within instrument was received for record on the *7th* day of *August*, 19 *67*, at *10:34* o'clock *A. M.*, and recorded in book *M-67* on page *6072*.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

DOROTHY ROGERS

County Clerk-Recorder.

By *Dorothy M. Rogers*

Deputy.

Fee \$3.00

STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

Return -
W. F. Smith
538 Main St
City

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.