

TRUST DEED

Vol. 78 Page **17966**

WITNESSETH:

0247104

Lot 21, Block 4, **LENOX**, in the County of Klamath, State of Oregon

LEND DEED

DYLED

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 shall be permitted to collect the same.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twelve Thousand Dollars and No/100 Dollars with interest

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.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 by fire, explosion, riot, flood, war, pestilence, or any other cause, and to maintain the same in good and workmanlike condition.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to

thons and restrictions affecting said property; if the beneficiary so requests, to join in executing such financial 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.

beneficiary, to provide and continuously maintain insurance on the buildings now or hereafter erected on the 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

comparative acceptable (b) the beneficiary shall be payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; and if the grantor shall fail to pay any taxes 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 building.

the beneficiary may produce 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 constitute waiver and default or notice of default hereunder or invalidate any act done pursuant to such office.

5. To ~~assign and~~ 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 beneficiaries upon the executor's call.

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 notes issued by the beneficiary.

heavy, together with the obligations described in paragraphs 6 and 7 of this 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 late payments, with interest as aforesaid, the provisions hereof described as well as the penalty shall be bound to apply.

[illegible]

6.1 To pay all costs, fees and expenses of this Trust including the cost of this Master Agreement and 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.

7.112 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 reasonable attorney's fees and the beneficiary's or trustee's attorney's fees, the amount of all losses, damages, interest and costs incurred by the beneficiary or trustee, and the amount of all losses, damages, interest and costs incurred by the beneficiary or trustee.

amount of attorney's fees mentioned in this paragraph, 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, granted further agreed to pay such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

10. It is mutually agreed that, in the event that any portion of all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if so elected, to require that all or any portion of the money payable as compensation for such taking, which is in excess of the amount required

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 proceeds and any expense and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance, applied or not, shall be paid to grantor.

9. At any time and from time to time upon written request of beneficiary, payment of its less and representation liability shall be made by the issuer to the beneficiary, and the issuer shall execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

liability, payment of its fees and presentation of this deed and the note for endorsement (in case of full recoveries, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

NOTE: The Trust Deed Art provides that the Trustee shall not be liable 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 thereon; (d) reconvey, without warranty, all any part of the property. The grantee in any reconveyance may be describe "as the person or persons legally entitled thereto" and the recitals therein of any matters or persons 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, or by an agent or by a receiver to be appointed by a court, and without regard to or any security for the indebtedness hereby secured, enter upon and take possession of all real property or any part thereof, in its own name sue or otherwise collect the debts, issues and profits, including those past due and unpaid, and apply the same, together with the expenses of operation and collection, including reasonable attorney's fees and disbursements 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 operate as a default or notice of default hereunder or invalidate any act done hereunder.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgagees pursuant to such notice.

trend in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, 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. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and notice of sale.

cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations 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 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligations of the trust.

obligation occurred thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50 each) other than such portion of the principal as would not then be due had no default occurred; and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. 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.

shall deliver to the purchaser its deed in form as required by law conveying the property to said, 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.

10-15. 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 by 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, and (4) to the balance to the beneficiary.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any

successor trustee appointed hereunder. If any trustee named herein or to any successor trustee appointed hereunder, upon such appointment, and without conveyance to its 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, containing reference to this trust deed.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in made a public record as provided by law. Trustee is not

acknowledged as 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.

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, or the United States or any agency thereof.

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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 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, household, or agricultural purposes (see Important Notice below), or (b) for business or commercial purposes other than agricultural purposes.

This deed applies 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 striking out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and the beneficiary is a creditor beneficiary, the instrument must comply with the Truth in Lending Act and Regulation Z, the disclosures for this purpose of this instrument is to be a first lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305, or equivalent. If compliance with the Act is not required disregard this notice. If the instrument is not a first lien, use Stevens-Ness Form No. 1306, or equivalent. If the instrument is a first lien, use Stevens-Ness Form No. 1305, or equivalent. If the instrument is not a first lien, use Stevens-Ness Form No. 1306, or equivalent.

Mitchell Cobb
Long Truong
The Han

STATE OF OREGON, County of Klamath
Personally appeared the above named Mitchell Cobb, Long Truong, and The Han, 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 [redacted], a corporation, 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.

Notary Public for Oregon
My commission expires: 3-22-81

STATE OF OREGON, County of [redacted] ss.
Personally appeared [redacted] and [redacted], 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 [redacted], a corporation, 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.

Notary Public for Oregon
My commission expires: [redacted]

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: [redacted] Trustee of the [redacted] Trust

The undersigned is the joint 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 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 [redacted]

DATED: [redacted], 19[redacted]

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		STATE OF OREGON	
(FORM No. 881-1)		ss.	
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		County of Klamath	
FOR 51' BLOCK 1' PEROX' IN	Grantor	I certify that the within instrument was received for record on the 15th day of August, 1978, at 3:56 o'clock P.M., and recorded in book M78 on page 17966 or as file/reel number 53435.	
to Klamath	Beneficiary	Record of Mortgages of said County.	
TABLET C' CORP' 2000' 2000'		Witness my hand and seal of County affixed.	
TABLET C' CORP' 2000' 2000'		By [redacted] County Clerk	
TABLET C' CORP' 2000' 2000'		Title Deputy	
TABLET C' CORP' 2000' 2000'		By [redacted] Deputy	
TABLET C' CORP' 2000' 2000'		Fee \$6.00	