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DTC 1396
Deed of Trust

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THIS DEED OF TRUST, made this 22 day of February January, 19 80,between ROBERT L. RICHARDSON and MARY LOU RICHARDSON

, herein called TRUSTOR,

whose address is P.O. Box 60571, Fairbanks (99706) State of Alaska,
(Number and Street) (City)TRANSAMERICA TITLE INSURANCE COMPANYFRANK NAVARRO and MARY LOU NAVARRO, as tenants by the entirety, and ~~as the beneficiaries~~ herein called TRUSTEE, andFAIRBANKS REALTY, INC., an Alaska corporation ~~as the beneficiaries~~ herein called BENEFICIARY,
WITNESSETH: That Trustor GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN TRUST WITH POWER OFSALE, that property in the Klamath County, State of Oregon, ~~Recording District, State of Alaska,~~ described as:Lot Eight (8) in Block Eleven (11), Fourth Addition to WINEMA GARDEN SUBDIVISION,
Klamath County, State of Oregon, a/k/a 6713 Alva Avenue, Klamath Falls, Oregon.

TOGETHER with the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits. To have and to hold the same, with the appurtenances, unto Trustee.

FOR THE PURPOSE OF SECURING:

1. Performance of each agreement of Trustor herein contained. 2. Payment of the indebtedness evidenced by one promissory note of even date, herewith, in the Principal sum of \$ 10,788.77 payable to Beneficiary or order, a copy of which said note is hereunto annexed, marked Exhibit "A", and by this reference incorporated herein.

A. To protect the security of this Deed of Trust, Trustor agrees:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed therein and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary to preserve and conserve its value, the specific enumerations herein not excluding the general.

2. To provide, maintain and deliver to Beneficiary, as named assured, fire insurance policy or policies, satisfactory to and with loss payable to Beneficiary in an amount not less than 5. (*) 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 Trustor. 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.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary or Trustee to foreclose this Deed.

4. To pay: at least ten days before delinquency all taxes and assessments affecting said property; when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

5. Should Trustor fail to make any payment, or to do any act or make any misrepresentation as to security as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

6. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at eight per cent per annum.

B. It is mutually agreed that:

1. Any award or damages in connection with any condemnation for public use or of injury to said property or any part thereof, is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(*) the unpaid balance of the aforesaid promissory note.

2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5. As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, 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 his own name sue for or otherwise collect such 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. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6. Upon written request therefor by the Beneficiary specifying the nature of the default, or the nature of the several defaults, and the amount or amounts due and owing, the Trustee shall execute a written notice of default and of his election to cause to be sold the herein described property to satisfy the obligation hereof, and shall cause such notice to be recorded in the office of the recorder of each recording precinct wherein said real property or some part thereof is situated.

Notice of sale having been given as then required by law and not less than the time then required by law having elapsed after recording of said notice of default, Trustee, without demand on Trustor, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest and best bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary, as hereunder defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title and reasonable counsel fees in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid with accrued interest at eight per cent per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

7. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.

80 FEB 28 AM 11 26

The term Beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein, or, if the note has been pledged, the pledgee thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

8. Trustee accepts this Trust when this Deed, duly executed and acknowledged, is 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 Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

9. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place and stead of Trustee herein named, and thereupon, the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

10. If two or more persons be designated as Trustee herein, any, or all, powers granted herein to Trustee may be exercised by any of such persons, if the other person or persons is unable, for any reason, to act, and any recital of such inability in any instrument executed by any of such persons shall be conclusive against Trustor, his heirs and assigns.

C. Trustor, to induce the acceptance of this trust by Trustee and Beneficiary, covenants, warrants and represents that the property hereinabove described is free and clear of all liens and encumbrances except as follows: 3840

All encumbrances presently of record, if any;

and that he is seized with fee to said property and has the legal right to execute this deed and to alienate said property.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

Signature of Trustor

Robert L. Richardson
Robert L. Richardson - Trustor

Mary Lou Richardson
Mary Lou Richardson - Trustor

INDIVIDUAL ACKNOWLEDGEMENT

UNITED STATES OF AMERICA)
STATE OF ALASKA) SS.

THIS IS TO CERTIFY That on this 22 day of January, 19 80, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared ROBERT L. RICHARDSON and MARY LOU RICHARDSON

to me known to be the person S, described in and who executed the within and foregoing instrument, and acknowledged to me that they signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and Notarial Seal on the day and year in this certificate first above written.

Carol L. Liscio
Notary Public for Alaska
My commission expires: 8/2/81

CORPORATE ACKNOWLEDGEMENT

UNITED STATES OF AMERICA)
STATE OF ALASKA) SS.

THIS IS TO CERTIFY That on this the _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared _____ and _____, respectively, of the corporation named in the foregoing instrument, and they each acknowledged to me that they executed the same for and on behalf of said corporation as the _____ thereof, under authority of said corporation so to do granted by the Board of Directors, as the free and voluntary act and deed of said corporation.

WITNESS my hand and Notarial Seal on the day and year in this certificate first hereinabove written.

(SEAL) Notary Public for Alaska
My commission expires: _____

DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid

_____, Alaska, _____, 19____

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured thereby have been fully paid. You are hereby requested and directed to cancel all evidences of indebtedness secured by said Deed of Trust and to reconvey, without warranty, the estate now held by you under the same.

THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES MUST BE PRESENTED WITH THIS REQUEST.

State of Oregon,) ss.
County of Klamath)

I hereby certify that the within instrument was received and filed for record on the 28th day of February, 19 80, at 11:26 o'clock A M. and recorded on Page 3839 in Book M80 Records of Mortgages of said County.

WM. D. MILNE, County Clerk

By *Richard L. Smith* Deputy

Fee \$7.00

BENEFICIARY

TRUSTEE

TRUSTOR

Deed of Trust

Return to:
Fairbanks Title Agency
714 Third Avenue
Fairbanks, Alaska
99701