

1237

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Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

MAY 12 PM 4 41

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three thousand six hundred and twenty five dollars and 00/100---- 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 on the date of maturity of said note, the date of maturity of said note being January 1, 1963.

To protect the security of this trust deed, grantor agrees:

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.

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.

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 \$ _____, written in

if the grantor shall fail for any reason 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 buildings, the beneficiary may procure the same.

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 any default or notice of default hereunder or under any other agreement.

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 tenant fail to

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 note secured hereby, together with the obligations described in paragraph 1, shall be paid to

with effect, 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 payment shall

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 this trust.

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 a mortgage.

part of attorney's fees mentioned in this paragraph 2, in all cases shall be paid 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 consider reasonable as the beneficiary's or trust's share.

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 so elects, to require that all or any portion of the money payable to it by the Government be paid to the trust.

incurred by grantor in such proceedings, shall be paid to beneficiary and shall be a first lien upon any real estate and proceeds and attorney's fees incurred in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance of the proceeds of the sale of the real estate.

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: The first three A's may be that the taxpayer herein be treated as a partner in other

16. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and with the right to sue for the same, demand and receive the services mentioned in this paragraph shall be not less than \$5

erty or any part thereof, in its own name sue 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.

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 constitute a waiver of default.

12. Upon default by Grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the Lender may declare all sums secured hereby immediately due and payable. In such an event and if the above described real property:

in equity, as a mortgage in the manner provided by law for mortgag-
 ees. However if said real property is not so currently used, the bene-
 ficiary 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 a

and described real property to satisfy the obligations secured hereby, whereupon the trustee shall in the time and place of sale given notice thereof as then required by law and proceed to purchase the trust deed in the manner provided in ORS 86.240 to 86.265.

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 provided by FRS 86-769, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the note.

14. Otherwise, the sale shall not be

one parcel or in separate parcels and shall sell said property either in whole or in part to the highest bidder for cash, payable at the time of sale. Trustee shall execute and deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (a) the taxes of sale, including the compensation of the trustee, and

plus, if any, to the grantor or to his successor in interest entitled to such

cessor trustee appointed hereunder. Upon such termination, and without prejudice to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee hereunder with all title, powers and duties conferred upon any trustee hereunder or appointed hereunder. Each such appointment shall be deemed to be irrevocable.

17. Trusts excepts this tract when the land is sold.

to be a party unless such action or proceeding is brought by trustee.

United States is fully interactive with the rest of the world, and the United States Agency for

[illegible]

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),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, 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 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 lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

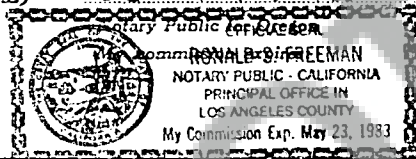
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(OPS 93.490)

STATE OF ~~OREGON~~ California)
County of Los Angeles) ss.
April 28, 1980.
Personally appeared the above named
Mile Zec

and acknowledged the foregoing instrument to be His voluntary act and deed.

Before me:
(OFFICIAL SEAL)



STATE OF OREGON, County of) ss.

Personally appeared 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)

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.

TRUST DEED

(FORM No. 881)

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

Mile Zec
950 N. Curson
Los Angeles, CA 90046
Carter Van Pette Grantor

11311 Burbank Blvd.
No. Hollywood, CA 91601
Beneficiary

AFTER RECORDING RETURN TO

Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath) ss.

I certify that the within instrument was received for record on the 12th day of May, 1980, at 4:44 o'clock P.M., and recorded in book M80 on page 8716 or as file/reel number 84237, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Win. D. Milne

County Clerk Title
By Bernice A. Heltsch Deputy

Fee \$7.00