

mtc 10975

3590

## TRUST DEED

2599

THIS TRUST DEED, made this 26th day of February, 1982, between RICHARD W. BURCH and STACEY C. HURCH, Husband and Wife, as Grantor, and EDWARD R. ZAROSINSKI as Trustee for the Edward R. Zarosinski, D.M.D., P.C., Pension and Profit Sharing Trust 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:

(SEE ATTACHED EXHIBIT "A")

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twenty-Five Thousand Five Hundred and no/100 (\$25,500.00) ----- 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, and

not sooner paid, to be due and payable **MARCH 1** 1992, on which the final installment of said note

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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

\_\_\_\_\_

\_\_\_\_\_ hereby used for agricultural, timber or grazing purposes.

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 thereon and pay when due all costs incurred therefor.

[illegible]

by filing officers or searching agents, and to pay all taxes and assessments on the buildings and beneficiary.

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 and such other policies of insurance as may be hereafter written in an amount not less than the full replacement value of the buildings, all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as the policies are procured, and the beneficiary shall be bound to pay the premium if the grantor shall fail for any reason to procure any such insurance; and if the grantor shall fail to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance, the beneficiary may hereafter place on said buildings any policy of insurance to occur the same at grantor's expense. The amount of any such policy of insurance shall be determined by the beneficiary, and the beneficiary may determine any fire or other insurance policy may be applied by the beneficiary to the buildings, and the beneficiary may determine any policy of insurance upon any indebtedness secured hereby and the full amount so collected, or may determine, or at option of beneficiary, the full amount so collected, or any part thereof, may be applied to the payment of the indebtedness, and the beneficiary may not cure or waive any default or notice of default hereunder or invalidate any part hereof pursuant to such notice.

[illegible]

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 vested rights or powers of beneficiary or trustee; and in any such action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the mortgage, to pay all costs and expenses, including the attorney's fees mentioned in this paragraph 7 in any such action or proceeding of the attorney's fees mentioned in this paragraph 7 in any such action or proceeding by the trial court and in the event the beneficiary or trustee is ordered by the trial court to pay further, to agree to pay such sum as the appellate court may deem reasonable, at the beneficiary's or trustee's sole discretion, as attorney's fees on such appeal.

It is mutually agreed that:

8. 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 it so elects, to require that in 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 incurred by grantor in such proceedings, the excess be paid to beneficiary and incurred by grantor in such proceedings. The costs, expenses and attorney's fees, applied by it first upon any such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, necessarily paid or incurred by beneficiary in the proceedings in the appellate courts, and the balance applied upon the costs, expenses and attorney's fees, shall be paid to beneficiary and incurred by grantor in such proceedings; and grantor agrees, as a condition precedent to take such actions executed hereby; and grantor agrees, as a condition precedent to take such actions, to execute such instrument as 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 reconveyance, 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 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 all or part of the charge thereof; (d) reconvey, without warranty, all or part of the "person or persons grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing provided 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, by agent or by attorney, enter upon and take possession of any security for the indebtedness so secured, enter upon and take possession of said property in the name of the beneficiary, and in the name of the beneficiary, collect the income and profits thereof, in its own name sue or otherwise collect the rents, issues and profits, including its past due and unpaid interest, including reasonable attorney's fees of operation and collection, including reasonable attorney's fees costs and expenses incurred in the collection of the indebtedness 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 waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

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 86.700, may pay to the beneficiary or his successors in interest, respectively, the amount due under the mortgage, together with the interest thereon, the entire amount then due under the terms of the trust deed, together with the costs and expenses incurred in enforcing the terms of the obligation and the trustee's and attorney's fees not exceeding the amount of the principal (including interest and attorney's fees) due under the obligation (including interest and attorney's fees) at the time of 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 or the time to which said sale may be postponed as provided by law. 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 a deed in form as required by law conveying the property so sold, 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.

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 obligations secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust property, and (4) to the interests of the beneficiaries in the trust property in the order of their priority and (5) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

[illegible]

17. 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 grantee, 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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.565.

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

For personal, family, household or agricultural purposes (see Important Notice below),

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

X Richard W Burch  
Richard W Burch  
X Stacey C. Burch  
Stacey C. Burch

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

QJORS 93-490

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
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Personally appeared the above named

RICHARD W. BURCH  
STACEY C. BURCH

Personally appeared ..... and ..... who, each being first sworn, did say that the former is the ..... and that the latter is the ..... of

and acknowledged the foregoing instru-  
ment to be their voluntary act and deed

Before me:

(OFFICIAL  
SEAL)

Notary Public for ~~Oregon~~ California Notary Public for Oregon

My commission expires: 4-4-83

**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:** 1944

**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.

## FORM No. 8811

STEVENSON LAW PUB. CO., PORTLAND, ORE

Richard W. Burch and

Stacey C. Burch

## Granton

Edward R. Zarosinski,  
Trustee, Edward R. Zarosinski

D.M.D., P.C., Pension & Profit Sharing Trust <sup>Beneficiary</sup>

Edward R. Zarosinski  
1433 East Main Street  
Klamath Falls, OR 97601

STATE OF OREGON, }  
County of } ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ of as document/tee/file/instrument/microfilm No. \_\_\_\_\_, Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

NAME: **SECRET** TITLE: **Deputy**

EXHIBIT "A"

The following described property situated in the SW $\frac{1}{4}$  of Section 10, Township 31 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

PARCEL 1:

Beginning at the Southeast corner of said SW $\frac{1}{4}$ ; thence South 89°52'55" West along the South line of said Section 10, 1065.11 feet to the Northerly right-of-way line of Lamm Crossing, an existing road; thence North 48°00'13" West along said right-of-way line, 396.78 feet; thence North 01°09'39" West, 406.63 feet; thence North 89°56'54" East, 1353.50 feet to the East line of said SW $\frac{1}{4}$ ; thence South 01°15'22" East along said East line of the SW $\frac{1}{4}$ , 671.20 feet to the point of beginning.

PARCEL 2:

Beginning at the Northeast corner of the S $\frac{1}{2}$  SW $\frac{1}{4}$  of said Section 10; thence South 01°15'22" East along the East line of said SW $\frac{1}{4}$ , 644.06 feet; thence South 89°56'54" West, 1353.50 feet; thence North 01°09'39" West, 644.04 feet to the North line of said S $\frac{1}{2}$  SW $\frac{1}{4}$ ; thence North 89°56'54" East along said North line of the S $\frac{1}{2}$  SW $\frac{1}{4}$ , 1352.43 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of \_\_\_\_\_

this 1 day of March A.D. 19 82 at 3:58 o'clock P.M. and

duly recorded in Vol. M 82, of Mtge. on a.c. 2599

Fee \$8.00

By EVELYN BIEHN County Clerk  
Joyce McShane