

RECORDING REQUESTED BY

VERA M. VONCK

Vol. 1782 Page 6904

12342

RECORDED MAIL TO

Name

Street
Address
City &
State

Mrs Vera M. Vonck
Box 35
Lemo, Ca. 96132

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This Deed of Trust made on the 25th day of March
19 80, between Joseph T. Taylor & Marie Taylor

the Trustor, and

Albert C. Vonck

the Trustees, and

the Beneficiary. Vera M. Vonck

WHEREAS, the said Trustor is indebted to the Beneficiary in the sum of \$12,000
twelve thousand

in lawful money of the United States, and has agreed to pay the same with interest thereon in like lawful
money according to the terms of his certain promissory note of even date herewith, executed and delivered
therefor by the said Trustor to the Beneficiary;

NOW THIS INDENTURE WITNESSETH: that the said Trustor, in consideration of the afore-
said indebtedness and for the purpose of securing the payment of said promissory note, and also of all other
moneys hereinafter agreed or provided to be paid by the Trustor, has granted and confirmed, and does by these
presents grant and confirm unto the Trustees in joint tenancy, and to the survivor of them, their successors and
assigns all th certain piece, parcel, tract, and lot of land situate, lying, and being in the
County of

State of ~~California~~, bounded and described as follows, viz:
Oregon

PARCEL 1:

NW 1/4 of SE 1/4 of Section 24 Township
35 South, Range 11 East, Willamette
Meridian, Klamath County, Oregon.

TOGETHER with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, also, all the estate, right, title, and interest, homestead or other claim or demand, as well in law as in equity, which the Trustor now has or may hereafter acquire, of, in, or to the said premises, or any part thereof, with the appurtenances;

TO HAVE AND TO HOLD the same unto the said Trustees as joint tenants (and not as tenants in common), with the right of survivorship as such, and to their successors and assigns, upon the trusts herein expressed, and with power of sale.

THIS INDENTURE FURTHER WITNESSETH: that the Trustor agrees that he will pay and discharge at maturity all taxes and assessments and all other charges and incumbrances which now are or shall hereafter be, or appear to be, a lien upon the said premises, or any part thereof, and that in default thereof, the Beneficiary, without demand or notice, may pay, satisfy, or discharge the said taxes, assessments, charges, or incumbrances, and pay and expend such sums of money as he may deem to be necessary therefor, and shall be the sole judge of the legality or validity of such taxes, assessments, charges, or incumbrances, and the amount necessary to be paid in the satisfaction or discharge thereof; and also that he, the Trustor, will keep the buildings and improvements which now are or shall hereafter be erected upon said premises insured against loss or damage by fire, to the amount of at least \$

insurance company approved by the said Beneficiary, the policies for which insurance shall be made payable, in case of loss, to the Beneficiary, and shall be delivered to and held by him as further security; and that in default thereof, the Beneficiary may procure such insurance, not exceeding the amount aforesaid, to be effected either upon the interest of the Trustees, or the survivor of them, or upon the interest of the said Trustor, or his assigns, and in his name, loss, if any, being made payable to the Beneficiary, and may pay and expend for premiums for such insurance such sums of money as he may deem to be necessary; and also, if, during the existence of these trusts, there be commenced or pending any suit or action affecting said premises, or any part thereof, or the title thereto, or if any adverse claim for or against the said premises, or any part thereof, be made or asserted, Trustees, or the survivor of them may appear in said suit or action and retain counsel therein and defend the same, or otherwise take such action therein as they may be advised, and may settle or compromise the same or the said adverse claim, and in that behalf, and for any of the said purposes, may pay and expend such sums of money as they may deem to be necessary.

The Trustor further agrees that he will pay to the Trustees, or the survivor of them, and the Beneficiary respectively, on demand, the amounts of all sums of money which said Trustees or Beneficiary shall respectively pay or expend pursuant to the provisions, or any of them, hereinbefore contained, together with interest upon each of said amounts, until paid, from the time of the payments thereof, at the rate of

per cent per month.

THESE TRUSTS shall be and continue as security to the Beneficiary for the payment, in lawful money of the United States, of the said promissory note herein mentioned, with interest thereon, and any further or additional loans (not to exceed in the aggregate the sum of \$ to be evidenced by a note or notes therefor) made by the Beneficiary to the Trustor, and all interest thereon, and as security to the Trustees, or the survivor of them, their successors and assigns, and to the Beneficiary and his assigns, for the payment of the said other moneys, with the interest thereon, herein agreed or provided to be paid by the Trustor. In case the Trustor shall well and truly pay or cause to be paid, at maturity, in lawful money as aforesaid, the said promissory note or notes, and all moneys herein agreed to be paid by him and the interest thereon, and also the reasonable expenses of this trust, as hereinafter specified, then the Trustees, or the survivor of them, their successors or assigns, shall reconvey all the estate in the premises aforesaid to them by this instrument granted, unto the Trustor, his heirs, successors, or assigns, at his request and cost.

But should breach or default be made in the payment of said promissory note first above mentioned, or the principal or interest or any part thereof, when due, according to the terms thereof, or of any further or additional loans made hereunder, or in the payment of any of the other moneys herein agreed to be paid or of any interest thereon, or in the performance of any of the covenants of this deed of trust, then, in either of such cases, the Beneficiary or his assigns, or the holder or holders of said promissory note, may elect to declare all sums secured hereby immediately due and payable and to cause the above granted premises to be sold to satisfy the obligations hereunder and accomplish the object of these trusts; and after the notice required by section 2924 of the Civil Code of California, shall have been recorded in the office of the recorder of the county wherein said property, or some part thereof, is situated, in compliance with said section, and shall have been given in all respects as required by law, and after the lapse of the period required by law following the recording of such notice, the said Trustees, or the survivor of them, their successors or assigns, upon demand by the Beneficiary or his assigns, shall sell the above granted premises, or such part thereof as in their discretion they shall find it necessary to sell in order to accomplish the objects of these trusts, in the manner following namely: The Trustees, or the survivor of them, their successors or assigns, shall first give notice of the time and place of such sale in such manner and for such times as shall fully comply with all the requirements of law of the State of California. They may postpone the sale of all or any portion of said property by public announcement made at the time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time and place fixed by the preceding announcement. On the day of sale so noticed, or to which such sale may have been postponed, they may sell the property so noticed for sale, or any part thereof, at public auction, at the time and place so designated, to the highest cash bidder. They may sell said premises above described as a whole, or, in their discretion, in such parcels or subdivisions as they in their judgment may deem reasonable, and in conducting the sale, they, or either of them, may act, and either in person or through the agency of an auctioneer. The Beneficiary, or the holder or holders of said promissory note or notes, his agent or assigns, may bid and purchase at such sale.

The Trustees, or the survivor of them, their successors or assigns, shall establish as one of the conditions of such sale, that all bids and payment for said property shall be made in lawful money as aforesaid, and upon such sale shall make, execute, and, after due payment made, shall deliver to the purchaser or purchasers, his or their heirs or assigns, a deed or deeds of the premises so sold, and shall apply the proceeds of the sale thereof, in payment, **Firstly**, of the expenses of such sale, together with the reasonable expenses of this trust, including reasonable counsel fees, in lawful money as aforesaid, and also such sums, if any, as the Trustees or said Beneficiary shall have paid for procuring an abstract of, or for search of, the title to said premises, or any part thereof, subsequent to the execution of this deed of trust; and in payment, **Secondly**, of said promissory note or notes and of the amount of the principal and interest thereon then remaining unpaid, and the amount of all other moneys with the interest thereon herein agreed or provided to be paid by the said party of the first part; and in payment, **Thirdly**, of the balance or surplus of such proceeds of sale to the said Trustor or his assigns.

In the event of a sale of said premises, or any part thereof, and the execution of a deed or deeds therefor, under these trusts, the recitals therein of default or breach of the obligation or any obligation for which this instrument is a security, of the election of the Beneficiary or his assigns, to cause said property to be sold to satisfy such obligation, of the due recordation of notice in compliance with section 2924 of the Civil Code of California, the giving of such notice in all other respects as required by law, and of the lapse of the period required by law following the recordation of such notice, of the demand by the Beneficiary, or his assigns, that

such sale be made, of the posting and publication by the Trustees, the survivor of them, their successors or assigns, of notice of the time and place of sale for the time and in the manner required by law and the giving of such notice in compliance with all the requirements of law, of postponement of sale, terms of sale, sale, purchasers, payment of purchase money, and of any other fact affecting the regularity or validity of such sale, shall be conclusive proof of all the facts in said deed or deeds recited against the Trustor, his heirs and assigns, and all other persons, and such deed or deeds shall be effectual and conclusive against the Trustor, his heirs and assigns, and all other persons, as to such default or breach and election and notice thereof, demand and proper posting and publication of notice of sale, and sale, and all other matters recited therein, and the receipt for the purchase money recited or contained in any deed executed to the purchaser as aforesaid, shall be a sufficient discharge to such purchaser from all obligation to see to the proper application of the purchase money according to the trusts aforesaid.

And it is expressly agreed that the Beneficiary may, from time to time, appoint another trustee or trustees to execute the trusts hereby created, and upon such appointment, and a conveyance to him or them by the Trustees, the survivor of them, their successors or assigns, the new trustee or trustees shall be vested with all the title, interest, powers, duties, and trusts in the premises, hereby vested in or conferred upon the Trustees. Such new trustees shall be considered the successors and assigns of the Trustees within the meaning hereof.

And it is further agreed that the Trustees, the survivor of them, their successors or assigns, may at any time, at their option, maintain suit in any court of competent jurisdiction and obtain the aid and direction of said court in their execution of the trusts herein expressed or contained, and may in such suit obtain orders or decrees, interlocutory or final, of said court directing the execution of said trusts, and confirming and approving their acts, or any of them, or any sales or conveyances made by them, and adjudging the validity thereof, and directing that the purchasers of the lands and premises sold and conveyed be let into immediate possession thereof, and providing for orders of court or other process, requiring the sheriff of the county in which said lands are situate to place and maintain the said purchasers in quiet and peaceable possession of the lands and premises so purchased by them, and the whole thereof.

And it is further agreed that if default be made in any payment, the Trustees, the survivor of them, their successors or assigns, shall be entitled at any time, at their option, and either by themselves or by a receiver to be appointed by a court therefor, to enter upon and take possession of the said premises, or any part thereof, and to perform such acts of repair or cultivation as may be necessary to conserve the value thereof, and to collect the rents, issues, and profits thereof, and apply the same in the manner hereinbefore specified in respect of proceeds of sale of said premises, and to exercise such other powers in respect to said premises as the court in which said suit is pending may direct; and the expenses therein incurred, and also all expenses incurred by the Beneficiary in and about the making of the loan hereby secured, including counsel fees, shall be deemed to be a portion of the expenses of this trust, and secured thereby.

And it is further agreed that Trustees may at any time, upon request of the Beneficiary, reconvey to the Trustor or his assigns, any portion of said premises without affecting the personal liability of any person for the payment of any of said indebtedness.

And it is hereby further covenanted and agreed that any, or all, powers herein granted to the Trustees, may be exercised by either of said parties if the other is absent from this state, disqualified, or unable, for any reason, to act or refuses to act, and any recital of such absence, disqualification, inability, or refusal in any conveyance or reconveyance of said premises, shall be conclusive against the Trustor or his assigns.

And it is hereby further expressly agreed that the words "Trustor" and "Beneficiary," wherever used in this instrument, shall be construed to include the plural as well as the singular number; that the use of the masculine gender in this instrument shall be construed to include the feminine and the neuter genders; that all the terms and provisions of this instrument shall inure to the benefit of and bind the heirs, executors, administrators, successors, and assigns of the Trustor and the Beneficiary herein, and the successors and assigns of the Trustees herein.

Request is hereby made that a copy of any notice of default and a copy of any notice of sale hereunder shall be mailed to each of the following named parties hereto at the address set opposite the respective name of each of said parties.

Name

Address

IN WITNESS WHEREOF the said Trustor has executed these presents the day and year first above written.

Signed and Delivered in the
Presence of

Patricia J. Guzman

Elizabeth B. Casper

x *Joseph T. Taylor*

x *Marie D. Taylor*

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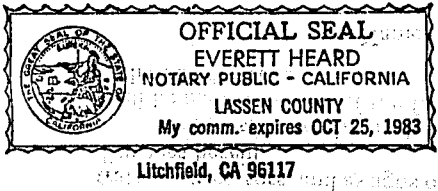
6907

STATE OF CALIFORNIA }
County of LOSSEN } ss.
On this MARCH 25th day of MARCH, one thousand nine
hundred and 80, before me AL VOX EVERETT HEARD
a Notary Public, State of California, duly commissioned and sworn, personally appeared.....

known to me to be the person S whose name S ARE subscribed to the within instrument and
acknowledged to me that they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official
seal the day and year last above written.

Notary Public Everett Heard
State of CALIFORNIA



Trust deed

TO

Dated....., 19.....

This standard form covers most usual problems in the field indicated. Before you sign, read it, fill in all blanks, and make changes proper to your transaction. Consult a lawyer if you doubt the form's fitness for your purpose.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record
this 3 day of June A.D. 19 82 at 11:23 o'clock A M
duly recorded in Vol. M 82, of Mtge on a 6904
Fee \$16.00
By Jay McArthur EVLYN BIEHN, County