

**TN-1**

**15840**

## TRUST DEED

Vol. W8 Page 12723 

as Grantor, TRANSAMERICA TITLE INSURANCE CO.  
BOBBIE RUTH YOUNG

**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:

Lots 8 and 9 in Block 1, MILLS GARDENS, IN THE CITY OF KLAMATH FALLS,  
County of Klamath, State of Oregon.

# LEAST DEED

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 FIFTY THREE THOUSAND AND NO/100 - - - - -

sum of FIFTY THREE THOUSAND AND NO/100  
(\$53,000.00) - - - - - 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, the final payment of principal and interest hereof, if  
not sooner paid, to be due and payable Sept. 24, 1992 on the date, stated above, 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.

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.

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

4. 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 less than \$ Insurable value....., written in

[illegible]

act done pursuant to such notice.

5. To keep said 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, the grantor and promptly deliver receipts therefor 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 out of the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 1 through 4 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from the breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereinafter described, and all such payments shall be immediately due and payable without notice, and the payment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and shall be a part of the debt secured by this trust deed.

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.

to appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of a mortgage or trustee's attorney's fees; it including the reasonable attorney's fees mentioned in this paragraph 1, in all cases authorized by the trial court and in the event of an appeal, from any judgment rendered by the trial court and the grantor further agrees to pay such sum as the degree of the trial court's award of attorney's fees or trustee's attorney's fees on such appeal reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

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 reconveyances, 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 the lien or charge thereon; (d) execute any document without warranty, all or any part of the property. The grantor and any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts 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, by agent or by attorney, accept to be appointed by a court, and may sue to enforce the adequacy of any security for the interest so secured, enter upon and take possession of said property, 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, after payment of all expenses of collection, to the satisfaction of the debt, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and such other as beneficiary may deem proper.

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.

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 the beneficiary may cause the trustee to proceed to foreclose this trust deed by advertisement and sale, or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee may execute and cause to be recorded his written notice of sale and the trustee may execute and cause to be recorded his written notice of sale and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall then 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 86.700, 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 obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and the attorney's fees not exceeding the amounts provided for in the deed) other than such portion of the principal sum which would 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, 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, payment in kind or otherwise. The Trustee shall deliver to the purchaser a deed in the form as required by law conveying said property to him, 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, including the trustee, but including the trustee 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 to the trustee's attorney, (2) to the obligation secured by the mortgage, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust and their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successor to a trustee named herein or to any conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee named herein. Each appointment shall be executed by beneficiary. Such appointment shall be made by written instrument executed by beneficiary, containing reference to this trust deed and the instrument executed by beneficiary, and the instrument shall be filed in and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall constitute the appointment of the successor trustee.

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 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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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 as 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, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

Sharon L. Tijerina  
Sharon L. Tijerina

STATE OF OREGON,  
County of Klamath  
September 23, 19 82

STATE OF OREGON, County of \_\_\_\_\_, ss.

Personally appeared the above named  
Sharon/Tijerina

Personally appeared \_\_\_\_\_ and  
\_\_\_\_\_ who, each being first

duly sworn, did say that the former is the  
president and that the latter is the  
secretary of \_\_\_\_\_

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

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the 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: 3-22-85

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

CONTRACT OF (FORM No. 141) 2 pages  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO: \_\_\_\_\_  
Grantor  
\_\_\_\_\_ Beneficiary

STATE OF OREGON,  
County of Klamath  
I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ A.M., and recorded in book/reel/volume No. \_\_\_\_\_ M. 82 on page 12723 or as document/fee/file/instrument/microfilm No. 15841  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk  
NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
Deputy  
Fee \$8.00

AFTER RECORDING RETURN TO  
SHARON L. TIJERINA  
Markene

12840

18021 DEED