

16395

TRUST DEED

27th day of

August 19 82 between

THIS TRUST DEED, made this _____ day of _____
CHARLES T. ALEXANDER and CHARLOTTE A. ALEXANDER, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY INC.

JOE PEREZ and **ANNA MAE PEREZ**

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:

Lot 7, Block 7, SPRAGUE RIVER VALLEY ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 (\$1,300.00) ----- 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 ----- per terms of note -----, 19-----, 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.

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 situate 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 \$ NONE written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary and if the beneficiary or the grantor shall fail for any reason to procure such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the term of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. 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, be returned to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any debt due pursuant to such notice.

act done pursuant to such promise.

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 the expiration of such taxes, assessments and other charges become payable or delinquent 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 cash 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 paragraphs 6 and 7 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 breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinafter described, as well as the grantor, shall be bound to the same extent that all such payments shall be immediately due and payable without notice, and in the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

16. 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.

lees actually incurred. 7. To appear in and defend any action or proceeding purporting to affect the special 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 the mortgage, to pay the attorney's fees, including evidence of the beneficiary's or trustee's attorney's fees; the costs of the court's fees mentioned in this paragraph 7 in all cases shall be paid by the trustee and in the event of an appeal from any judgment rendered by the trial court, grantor, further advice may be given as the appellate court may deem reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

It is mutually agreed that if any portion or 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 all or any portion of the monies payable as compensation for such taking, which are in excess of the amount of monies to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by beneficiary in such proceedings, shall be paid to beneficiary and apportioned by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance thereof upon the basis of the secured hereby; and the grantor hereby agrees to execute and deliver such documents and execute such instruments as shall be necessary in obtaining such compensation, promptly upon 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 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 thereof; (d) reconvey, without warranty, all or any part of the property. The trustee of the trust created hereby 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, beneficiaries may at any time without notice, cause the property herein described to be sold by the 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 its own name sue or otherwise collect the issues and profits, including those past due and due in the future, of the same, and cause the same to be sold or otherwise collected, and apply the same, after payment of any costs, to the satisfaction of the indebtedness hereby secured, 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.

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 in his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of sale and the obligations secured hereby, whereafter the trustee shall fix the time and place of sale, give notice thereof as then required by law and 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 any time prior to five days before the date set by the trust for the trustee's sale, the grantor or other person so privileged by ORS 86.760, 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 trust) and thereupon the trust shall exonerate the amounts provided for in the obligation in excess of the principal amount then due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the trustee. 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 may sell parcels at different times or on different days and at different places and at different times of the day. Trustee shall deliver to the purchaser its 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 matter or thing shall be conclusive and binding on the purchaser and the grantor, including 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 reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having a prior lien or claim subsequent to the interest of the trustee in the trust deed as 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 any successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all powers and duties conferred upon the trustee herein and the trustee so appointed. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when received by the trustee or the trustee in and its place of record, shall be conclusive proof of proper 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 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 a business or commercial purpose, or 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.

X Charles T. Alexander
CHARLES T. ALEXANDER
X Charlotte A. Alexander
CHARLOTTE A. ALEXANDER

OFFICIAL SEAL
MAY 11 1964
CLERK OF SUPERIOR COURT
COUNTY OF CALIFORNIA

IN WITNESS WHEREOF, said grantor has hereunto

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is applicable; if warranty (a) is applicable, the beneficiary is a creditor. If the 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 or use 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.

STATE OF ARKANSAS, CALIFORNIA }
County of Los Angeles } ss.
August 27, 1982
Personally appeared the above named
CHARLES T. ALEXANDER and
CHARLOTTE A. ALEXANDER, husband and

STATE OF OREGON, County of _____, ss.
 _____, 19____.
 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

OFFICIAL SEAL

MAY 11 1984

SUDAS, CALIFORNIA
COUNTY
OFFICIAL
(SEAL)
Commission expires Mar 9, 1984

and acknowledged the foregoing instru-
their voluntary act and deed.
Before me
May 11 1984
Notary Public for Oregon
My commission expires:

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.

Before me _____, a Notary Public for the State of Oregon, on this _____ day of _____, 20____, personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Notary Public for Oregon _____

My commission expires: _____

(OFFICIAL SEAL)

10-10 (Rev. 11-29-60)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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

TRUST DEED

(FORM No. 831-1)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mr. & Mrs. Charles T. Alexander

92 **PSYCHOLOGY** **Grantor**

Joe and Anna Marie Perez

Beneficiaries

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY INC.

STATE OF OREGON,
County of Klamath } SS

I certify that the within instrument was received for record on the 15 day of Oct., 1982 at 10:54 o'clock AM, and recorded in book/reel/volume No. MB2 on page 13774 or as document/fee/file/instrument/microfilm No. 16395. Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk

By James H. Harsco Deputy
Fee \$8.00

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