1-7905

TRUST DEED

Vol. 83 Page

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1,700	•		
	December	r	19.82 between
THIS TRUST DEED, made	this9thday ofDecember ANN MENDRIN, husband and wife a	s tenants in the	entirety
DAVE E. MENDRIN AND DEBORAH	ANN MENDRIN, husband and wile a	a cenunco	
•			
as Grantor TRANSAMERICA	MINIE INCURANCE COMPANY		, as Trustee, and
as Grantor TRANSAMERICA	TITLE INDUMNOS COM		

as Beneficiary,

WITNESSETH:

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

Lot 22, Block 23, Tract 1113, Oregon Shores Unit #2, in the County of Klamath, State of 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 tents, issues and profits thereof and all fixtures now or hereafter attached to or used in connections or hereafter appertaining, and the tents, issues and profits thereof and all fixtures now or hereafter attached to or used in connections. tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

OB STEWART TRUCKING INC., an Oregon Corporation

To protect the security of this trust deed, frantor afrees:

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 workmanilke 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 linancing statements pursuant to the Uniform Connercial Code as the beneficiary may require and to pay or 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.

destroyed. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; it the beneliciarys or request, to join in executing such linancing statements pursuant to the Universe Commercial Code as the beneliciary may require and to pay for flind eaches made proper public office or offices, as well as the cost to pay for the proper public office or offices, as well as the cost of the public office or offices, as well as the cost of the public officer or searching agencies as may be deemed desirable by the beneliciary. To provide and continuously maintain insurance on the buildings and such other harards as the beneliciary may from time to time require and such other harards as the beneliciary may from time to time require and such other harards as the beneliciary may from time to time require and around not less than \$

companies acceptable to the beneliciary of the beneliciary as soon as insured; to insurance shall be delivered to the beneliciary as the such control of the grantor shall fail for beneliciary at least litteen days prior to the expiradeliver said policies to insurance now or herealter placed on said buildings, the office of the insurance policy may be applied by the control of the property of the same at grantor's expense. The amount is control of the property of the property and in such mounts of collected under any fire or other insurance policy may be applied by reliciary upon any indebtedness secured hereby and in such mounts of collected, or may determine, or at option of beneliciary the fund or asia buildings, and therefore the property of the property of the grantor of the grantor and to grant any part thereof, may be released to grantor and to grant any part thereof, may be released to grantor and to grant any part thereof, may be released to grantor said premises tree from construction lens and to pay all taxes, assessments and other charges payable by grantor, either of the payable of the payable of the payable of the payable of the paya

(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 granting any easement or creating any restriction thereon. (c) join in assubordination or other agreement allecting this dead or the lens or charge subordination or other agreement allecting this dead or the lens or charge thereof; (d) reconvey, without warranty, all or any part of the property. The strates in any reconveyance may be described as the preson or person legally entitled thereto, and the recitals there in of any matters or lasts shall be conclusive proof of the truthulness therein. Trustes sees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault by granton hereunder, henchciaus may at any time without notice, either in person, by agent or by a receiver in the any time without notice, either in person, by agent or by a receiver in the other indebtedness hereby secured, enter upon and take possessionly as aid property of 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 less upon any indebtedness secured hereby, and in such order as beneficiary may determine upon and taking possession of said property, the collection of such tents, issues and profits, or the proceeds of the and other invariance policies or compensation or awards for any taking or damage of the property, and the application or releave thereof as altoresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby agent to the invariance of the payment of any indebtedness secured hereby are in six developed.

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 ind-bitedness secured hereby or in his performance of any agreement hereunder, the hermiciary may declare all sums secured hereby immediately due and payle. In such any event the beneliciary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed advertisement and sale. In the latter event the beneliciary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisf the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notic thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.735.

13. Should the heneliciary elect to foreclose by advertisement and sale them after default at any time prior to live days before the date set by the trustee or the trustees asle, the grantor or other person introduced by ORS 86.760, may pay to the beneliciary or his successors introduced by the entire amount them due under the terms of the trust deed and the obligation secured thereby (including costs and expense actually incurred in enforcing the terms of the obligation and trustee's and attorney's less not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the delault, in which event all loreclosure proceedings shall be dismissed by the trustes.

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 postphned as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell aspect or parcels at auction to the highest bidder for cash, payable at the time of sale. 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 matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the france 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 trasonable charge by trustees shall apply the proceeds of sale to payment of (2) to the obligation secured by the trust deed, (1) to all persons beyond recorded lenn subsequent to the interest of the trustee in the trust treat as then interest may appear in the order of them presents and (4) the surphus, it any, to the grantor or to be successor in interest entitled to such surplus.

surplus, it any, to the granter or to one surrections to the surplus audition of the control of

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 sovings 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 676-555 to 696-555.

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 it 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 teminine 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; of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

Jan & Mandrin Je Mendrin Je Mendrin Je Mendrin Mondrin Mandrin Deborah Ann Mendrin

Witness my hand and seal of

County Clerk

£...Deputy

County affixed. Evelyn Biehn

use the form of acknowledgment opposite.]		
	CORE OF JOH	
STATE OF CALIFORNIA		
COUNTY OF Fresno	SS.	
COUNTY OF Fresno	\$ 33.	
	On this19th day of	
	On this 19th day of January in	the vear 1
	before me, the undersigned, a Notary Public in and for said State, per Dave E. Mendrin and	sonally an
	Deborah Ann Mendrin	
DOROTHY JEAN TARVIN		
The state of the s	(or proved to me on the basis of satisfactory evidence) to be the person. subscribed to the within instrument, and acknowledged to	ally known
NOTARY BOND FILED IN PRESNO COUNTY	executed it.	≧ whose n
My Commission Expires Dec. 12, 1985	executed it.	me that t
	WITNESS my hand and official seal.	
*	my nano ano omciai seal.	
	11/11/11/11/11/11	•
ICKNOWLEDGMENT—General—Wolcotts Form 233CA—Rev. 5-82	Alla lan a	heen
DISSE WOLCOTTS, INC. TOWNSHIS FORM 233CA—Rev. 5-82	Notary Public in and for said State.	
U:		
The undersigned is the legal owner and hole to the second of the second	Ider of all indebtedness secured by the foregoing trust deed. All sums secure us hereby are directed, on payment to you of any sums owing to you under the onvey, without warranty, to the parties designated by the terms of said trust deed (which are delivered).	ed by sai
The undersigned is the legal owner and hol- rust deed have been fully paid and satisfied. You aid trust deed or pursuant to statute, to cancel exercith together with said trust deed) and to reco- tate now held by you under the same. Mail reco- MTED:	Idee of all the	ed by sai e terms o ed to you t deed th
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Fee \$ 8.00

BOB STEWART TRUCKING INC. 2609 Crosby St. Klamath Falls, OREGON 97601