

21264

RECORDING REQUESTED BY
ALLAN W. ZIMAN
ATTORNEY AT LAW
2120 FOURTH AVE.
SAN DIEGO, CALIF. 92101
AND WHEN RECORDED MAIL TO

Name
Street
Address
City &
State

ALLAN W. ZIMAN
ATTORNEY AT LAW
2120 FOURTH AVE.
SAN DIEGO, CALIF. 92101

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Vol. M83 Page 3679

This Deed of Trust, Made this Ninth (9th) day of August, 1980

BETWEEN Jimmie L. Gilbert & Sharon L. Gilbert

whose address is 336 PINE GROVE RD Klamath Falls OR 97601
(Street and Number) (City) (State)

Marshall Franklin, M.D., herein called TRUSTEE, and

Heart Specialist Medical Group, Inc. Pension Plan, herein called BENEFICIARY,

WITNESSETH: That Trustor hereby GRANTS to TRUSTEE, IN TRUST, WITH POWER OF SALE, all that property in the

County of Klamath, State of Oregon, described as:

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 8, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the East line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 8, said point being on the centerline of the County Road and being South 00°53'30" West a distance of 426.85 feet from the iron pin marking the Northeast corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 8; thence South 00°53'30" West along the said centerline and the East line of said NW $\frac{1}{4}$ SE $\frac{1}{4}$, 306.09 feet to the Northeast corner of that tract of land described in Deed Volume 65, page 3062, as recorded in the Klamath County Deed Records thence North 87°51'30" West along the Northerly line of said tract of land, 30.01 feet to the Westerly right of way line of said County Road; thence continuing North 87°51'30" West 216.76 feet to its Northwest corner; thence North 04°23'00"

ck
16

3680

For the Purpose of Securing payment of the indebtedness evidenced by one promissory note substantially in the following form and performance of each agreement of Trustor herein contained.

\$ 20,000.00 San Diego, California, August 9, 19 80

On demand

after date, for value received, I promise to pay to

Heart Specialist Medical Group, Inc. Pension Plan

, or order,

at San Diego, California

the sum of Twenty Thousand only ----- DOLLARS,

with interest ~~from~~ only from the date of this note until paid at the rate of 14% per cent per annum, payable to be renegotiated at the end of one year.

Should interest not be so paid it shall thereafter bear like interest as the principal. Should default be made in payment of interest when due the whole sum of principal and interest shall become immediately due, at the option of the holder of this note. Principal and interest payable in lawful money of the United States. If action be instituted on this note I promise to pay such sum as the Court may fix as attorney's fees. This note is secured by a DEED OF TRUST to Jimmie L. Gilbert

A. To protect the security of this Deed of Trust, Trustor agrees:

[1] To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

[2] To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. 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 the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[3] To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses,

including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear.

[4] To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

[5] To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at seven per cent per annum.

B. It is mutually agreed that:

[1] Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

[2] By accepting payment of any sum secured hereby after

At least three months having elapsed after recordation of such notice of default, Trustee shall give notice of sale as then required by law, and, without demand on Trustor, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable.

its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

[3] At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

[4] Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

[5] Upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be duly filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at seven per cent per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

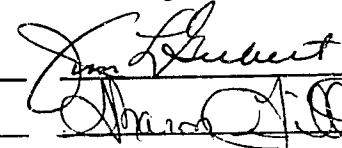
[6] This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall include not only the original Beneficiary hereunder but also any future owner and holder, including pledgees, of the note secured hereby. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

[7] 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 Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

C. The Undersigned Trustor Requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at his mailing address opposite his signature hereto. Failure to insert such address shall be deemed a waiver of any request hereunder for a copy of such notices.

Mailing Address for Notices

Signature of Trustor

| | | | |
|-------------------|---------------|-------|---|
| STREET AND NUMBER | CITY | STATE | |
| ✓ 336 PINE GROVE | KLAMATH FALLS | OK. |  |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

STATE OF CALIFORNIA,

SS.

COUNTY OF SAN DIEGO

ON July 16, 1982, before me, the undersigned, a Notary Public in and for said State, personally appeared Jim L. Gilbert and Sharon Gilbert known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

(Notarial Seal)



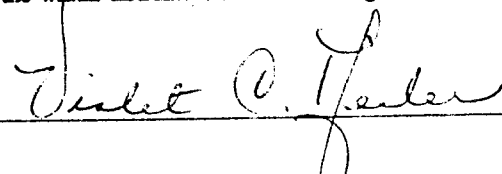
OFFICIAL SEAL

Violet C. Pfeiler

NOTARY PUBLIC CALIFORNIA
PRINCIPAL OFFICE IN
SAN DIEGO COUNTY

MY COMMISSION EXPIRES JAN. 20, 1983

P. O. Box 279, San Marcos, CA 92069



Name (Typed or Printed)
Notary Public in and for said State.

Title Order No. _____

Escrow or Loan No. _____

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

INSTRUCTIONS AS TO THE USE OF THIS DEED OF TRUST

A true copy of the original note or notes, including copy of signatures, must be set forth in or firmly attached to this Deed of Trust.

This Deed of Trust is furnished in three forms, (1) With Straight Note; (2) With Installment Note - - Interest Included; (3) With Installment Note - - Interest Extra.

This Deed of Trust may be executed by a corporation, in which case the corporation form of acknowledgment must be used.

In all cases the note or notes, and this Deed of Trust, must be surrendered to the Trustee for cancellation when full or final reconveyance is requested, accompanied by the written request of the holder or holders of the note or notes for such reconveyance. In case of partial reconveyance, this Deed of Trust, together with the note or notes secured thereby, must be presented to the Trustee for endorsement.

Deed of Trust

WITH POWER OF SALE

Straight Note

JIMMIE L. GILBERT

and

SHARON L. GILBERT

To

MARSHALL FRANKLIN, M.D.

As Trustee For

HEART SPECIALIST MEDICAL
GROUP, INC. PENSION PLAN

Date August 9, 1980

DO NOT RECORD

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.

91071

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . Klamath

this 10th day of March A.D. 1983 at 2:12 o'clock P.M. and 3679,

duly recorded in Vol. M83, of Mortgage on Page.

EVELYN BIEHN, County Clerk

By Bernetha A. Detrick

\$16.00