

27787

## TRUST DEED

Vol. 783 Page **14989**

as Grantor, MOUNTAIN TITLE COMPANY, INC.

ROBERT ZITEK and ELLA E. ZITEK, husband and wife  
as Beneficiary.

**WITNESSETH:**

WITNESSETH:  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:  
A parcel of land situated in the N 1/2 N 1/2 NE 1/4 NW 1/4 of Section 12, Township 25 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:  
Beginning at the West 1/16th corner of Section 12, Township 25 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 00°19'18" West 333.10 feet to a point; thence South 89°46'45" East 773.57 feet to a point on the Westerly right of way of the Dalles-California Highway, thence North along the Westerly right of way line of said Dalles-California Highway, 336.24 feet more or less to a point on the North line of said Section 12; thence North 89°45'39" West along said North line to the point of beginning. Subject to a roadway easement over the North 30 feet thereof.  
Bearings based on Major Partition No. 81-111 as filed in the Klamath County Engineer's Office.

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 SIXTEEN THOUSAND AND NO/100 \_\_\_\_\_

----- 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 -----  
 The date of maturity ----- 19 -----

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

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, rules and orders of the City of New York, and of any State or Federal agency, in connection with the construction, maintenance, repair or replacement of any building or improvement thereon.

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 an amount not less than \$ N/A

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 companies acceptable to the beneficiary, with loss payable to the latter; all policies shall be delivered to the beneficiary as soon as insured; deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings; the beneficiary may procure the same at grantor's expense. If any amount collected under any fire or other insurance policy may be applied by beneficiary and any interest thereon shall be retained by beneficiary. Beneficiary may determine, or at its option may determine, the order in which the amount may part thereof, may be released to grantor. Its application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall remain free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or charges become past due or delinquent and promptly deliver the same to the 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 check to the 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 paragraph 4 hereby, together with the obligations described in paragraphs 6 and 7, shall be secured by a trust deed, and shall be added to and become a part of the debt secured by this trust deed, without prejudice to the rights arising from breach of any of the covenants hereof and for such purposes the obligations herein provided for in this herebyhereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein provided for, and all such payments shall be immediately due and payable without notice; payment therefor 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.

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.

[illegible]

*It is mutually agreed that:*

It is mutually agreed that:

Under the right of eminent domain, if any portion or all of said property shall be taken right, if it so elects, to require that all or any portion of the compensation payable as compensation for such taking, which are in excess of the amount of the compensation for all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the party taking such actions, shall be paid to beneficiary and applied by it first upon any reasonable claims, shall be paid to beneficiary and both in the trial and appellate courts, necessarily paid or incurred by attorney's fees, in such proceedings, and the balance applied upon the indebtedness secured thereby. It is further agreed, at its own expense, to take such actions and execute such instruments as may be deemed 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 thereon; (d) reconvey, without charge, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals thereof as the "person or persons conclusively 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 to said person, by agent or by a receiver to be appointed by a court, and without recourse to any other remedy, cause the indebtedness hereby secured, enter upon and take possession of any security for the loan or any part thereof, in its own name sue or otherwise for said principal and interest, including those past due and unpaid, and apply the proceeds less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, 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 at his election may petition the court 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 may cause to be recorded his written notice of default and his election to sell the trust property and cause the real property to satisfy the obligations secured hereof as then required by law and proper 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, or prior to five days before the date set by the ORS 86.760, may pay to the beneficiary, or any other person so privileged by law, 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 trustee's and attorney's fees 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 court.

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 shall sell said sale either parcel or in separate parcels and shall sell the parcel or parcels at public auction or by private sale, cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed of conveyance by law conveying the property so sold, but without any covenant or warranty by law conveying the property so sold, and the deed of the trustee shall be conclusive proof of the truthfulness thereof, and the trustee, 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 a reasonable charge by trustee to attorney, (2) the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interest 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 successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the appointed trustee, the latter shall be vested with all title, powers and duties conferred on any trustee herein named or appointed hereunder. Each such appointment and successor trustee shall be made by written instrument executed by beneficiary, containing reference to this trust deed 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 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 Dead 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 except none

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) ~~for the grantor's personal, family, household or agricultural purposes (see Important Notice below).~~
- (b) ~~for the grantor's 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. 1304, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,  
County of Klamath } ss.  
August 31, 19 83

Personally appeared the above named  
THOMAS GORDON HOOVER and THELMA B.  
HOOVER, husband and wife

and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me:  
(OFFICIAL SEAL) [Signature]  
Notary Public for Oregon  
My commission expires: 9-26-83

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 \_\_\_\_\_

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:  
\_\_\_\_\_  
Notary Public for Oregon (OFFICIAL SEAL)  
My commission expires: \_\_\_\_\_

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

(FORM No. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mr. & Mrs. Thomas Gordon Hoover

Grantor

Mr. & Mrs. Robert Zitek

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY, INC.

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 2nd day of September, 19 83, at 11:32 o'clock AM, and recorded in book/reel/volume No. M83 on page 14989 or as document/fee/file/instrument/microfilm No. 27787, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By [Signature] Deputy

Fee \$8.00