

30332

**TRUST DEED**

Vol. 1283 Page 19186

THIS TRUST DEED, made this 8th day of November, 1983, between

as Grantor, Deschutes County Title Company  
RACHEL MILLER, as Trustee, and  
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 14, Block 7, of JACK PINE VILLAGE, according to the official plat thereof on file in the office of the County Clerk, 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Six thousand and no/100-----

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 November 8, 1988.

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, 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 the security of this trust deed, grantor agrees:  
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, rules and regulations of the City of Chicago, Illinois, and the State of Illinois, relating to the construction, maintenance and repair of buildings and improvements thereon.

destroyed thereon, a 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, and we'll as the cost of all lien searches made by the beneficiary, and to pay for filing officers or searching agencies as may be deemed desirable by the beneficiary.

To provide and continuously maintain insurance on the buildings and such other hazards as the said premises against loss or damage by fire and other perils, the beneficiary may from time to time require, in an amount not less than \$ FULL INSURABLE VALUE., written in companies acceptable to the beneficiary, with loss payable to the latter; all such insurance shall be delivered to the beneficiary. If the beneficiary fail to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance then or hereafter placed on said buildings, the beneficiary may procure the same and the amount thereof shall be collected under any fire or other insurance policy at the beneficiary's expense. The amount of any indebtedness secured hereby and in such cases, shall be applied by beneficiary upon the mortgage, or at option of beneficiary the entire amount so secured shall thereupon be paid to the beneficiary. Such application or release shall not cure or waive any default or cause of action for breach of contract or neglect done pursuant to such policy.

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 due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, rents or other charges payable by grantor, either 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 sums secured by this covenant and for such payments, with interest as aforesaid, any of the property hereinafter described, as well as the grantor, shall be bound to answer to the extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and 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.

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 defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including suits or actions for the foreclosure of this deed, to pay all costs, including attorney's fees, and the beneficiary's or trustee's attorney's fees, incurred by the trial court and in the event of an appeal, the judgment or appellate court, grantor further agrees to pay such sums as the judgment or appellate court may find reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that*

It is mutually agreed that:

A. In the event that 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 those required to satisfy all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in connection therewith, shall be paid to beneficiary and applied by it first upon any reasonable judgments, shall be paid to beneficiary and both in the trial and appellate courts, necessarily expenses and attorney's fees, and the balance of the proceeds of such sale, shall be distributed to beneficiary secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as may 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 granting any restriction thereon; (c) join in any subordination or agreement affecting this deed or the lien or character thereof; (d) reconvey, without reservation, all or any part of the property. The grantee in any reconveyance may be a corporation, partnership, firm, person or persons to be conclusively presumed to be authorized to execute the deed, the person or persons being named in the deed, and the recitals therein of any matters or facts shall be conclusively presumed to be true and correct. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default of the grantor, the grantee shall have the right to

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court of competent jurisdiction, take possession of the property of the indebtedness hereby secured and upon the adequacy of any security for or any part thereof, in its own name and take possession of said property and profits, including those past due and unpaid and collect the rents, issues and expenses of operation and collection, including the same, and its fees upon the indebtedness secured hereby, and in such efforts, 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 such property, and the application or release thereof as aforesaid, shall not constitute any default or notice of default herunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, the beneficiary may declare all sums due and payable immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed as a mortgage or direct the trustee to foreclose this trust deed as a mortgage and sale. In the latter event the beneficiary and trustee shall execute and cause to be recorded his written notice of default and the trustee shall sell the described real property to satisfy the obligations secured hereby, whereupon 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 at any time prior to five days before the date set by trustee for the trust 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 cost of 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 part 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.

14. Otherwise, the sale shall be held on the date and at the time and be postponed as provided by law. If the trustee sold property either in whole or in separate parcels and shall sell the parcel at the auction to the highest bidder in cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed and any other documents required by law conveying property so sold, but without any covenant or warranty required by law conveying the title. The absence of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding 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 a reasonable charge by trustee's attorney, (2) to 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 the 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 successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed in 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 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 696.58

19187  
The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-  
fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except  
covenants, conditions, easements and restrictions of record  
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, execu-  
tors, 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.

(If the signer of the above is a corporation,  
use the form of acknowledgment opposite.)  
TO 1944 CA (7-82)

(Individual)

Trust Deed dated October 1983



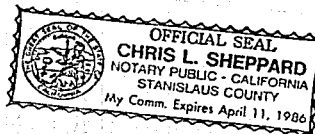
STATE OF CALIFORNIA  
COUNTY OF Stanislaus

SS.

On October 3, 1983

said State, personally appeared Marjorie A. Krause before me, the undersigned, a Notary Public in and for

STAPLE HERE  
personally known to me or  
the person whose name is subscribed to the  
within instrument and acknowledged that she ex-  
cuted the same.  
WITNESS my hand and official seal.



instrument is the  
nt was signed and  
board of directors;  
its voluntary act

(OFFICIAL  
SEAL)

Signature

Chris L. Sheppard

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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

TRUST DEED

(FORM No. 881)

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

MARJORIE A. KRAUSE

Grantor

RACHEL MILLER

Beneficiary

AFTER RECORDING RETURN TO  
Deschutes County Title Co.  
P. O. Box 323  
Bend, Oregon 97709

30335

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee: \$8.00

STATE OF OREGON,  
County of Klamath

SS.

I certify that the within instrument  
was received for record on the 8th day  
of November, 1983,  
at 10:55 o'clock A.M., and recorded  
in book/reel/volume No. M8 on  
page 19186 or as fee/file/instru-  
ment/microfilm/reception No. 30332,  
Record of Mortgages of said County.  
Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk  
By Pam Smith  
Deputy