

36514

INFORMATION TO BE FILLED IN BY SURETY

BOND NO. 361,388

AGENT NO.



AND WHEN RECORDED MAIL TO

Surety Insurance Company
Box 2430
La Habra, California 90631-1630

Vol. 148 Page 7844

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS AND REQUEST FOR SPECIAL NOTICE

This Deed of Trust, made this 11TH day of APRIL, 1984, between

TIM AYRES, herein called Trustor, and
John F. Merrill, May Andrews Weiss, and Phillip R. Gilbert, herein called Trustee, and Surety Insurance Company of California, herein called Beneficiary.

Witnesseth: That Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with power of sale, that property in
Klamath County, OREGON, described as:

Por. Lot 9, 10 Box 103, Buena Vista Addition, See Attached

Together with the appurtenances thereto and the rents, issues and profits thereof, and warranting the title to said premises.
To have and to hold the same unto said Trustee and his successors, upon the trusts hereinafter expressed, namely:

For the purpose of securing payment to the said Beneficiary, of the monies due to and of all losses, damages, expenditures and liability suffered, sustained, made or incurred by the Surety Insurance Company of California, a corporation, hereinafter called the Beneficiary (and as more fully set forth and described in a certain Indemnity Agreement, which agreement is made a part hereof by reference as though herein fully set forth) on account of, growing out of, or resulting from the execution of a certain bond or bonds on behalf of:
TIM AYRES CONSTRUCTION COMPANY, in favor of VARIOUS security.

Trustor agrees:

- (a) To keep said property in good condition and repair; not to remove or demolish any building thereon; to maintain adequate insurance thereon and to pay: at least ten days before delinquency all taxes and assessments affecting said property, all encumbrances, charges and liens, with interest, on said property or any part thereof, and all costs, fees and expenses of this Trust.
- (b) That upon default of any of the obligations the Beneficiary may collect the rents, issues and profits of said property.
- (c) That Beneficiary, or any successor in ownership of any indebtedness or obligation secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustor predecessor, succeed to all its title, estate, powers and duties.
- (d) That a certificate signed by the Beneficiary at any time hereafter setting forth that the said bond has been declared forfeited or that a loss, damage, expenditures or liability has been sustained by the Beneficiary on account of the aforesaid Bond; the date or dates and amount or amounts of such loss, damages, expenditures and/or liability; that payment has been demanded of the party or parties on whose behalf the aforesaid Bond was executed; and that such loss, damages, expenditures or determined liability has not been paid to the Beneficiary, shall be conclusive and binding on the Trustor, and shall be the warrant of the Trustee to proceed forthwith to foreclose and sell upon the security herein, and from the proceeds of sale (after deducting expenses including cost and search of evidence of title) pay to the Beneficiary the amount so certified, including interest at ten per cent per annum from demand to date of payment and attorney's fees. Upon delivery of said Certificate to Trustee, Beneficiary may declare all sums or obligations secured hereby 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.

THE UNDERSIGNED TRUSTOR REQUESTS that a copy of any notice of default and of notice of sale hereunder be mailed to him at his address herein above set forth.

In accordance with Section 2924b, Civil Code, request is hereby made by the undersigned Trustor that a copy of any notice of default and a copy of any notice of sale under the deed of trust recorded, 1984, in Book, page, County) California, executed by, is named as Beneficiary and, as Trustor in which

as Trustee be mailed to Surety Insurance Company of California whose address is Box 2430, La Habra, California 90631.

Signature of Trustor

Street and Number

City

State

Zip

STATE OF OREGON
COUNTY OF KLAMATH

On this 11TH day of APRIL, 1984, before me the undersigned, a Notary Public in and for said County and State, personally appeared TIM AYRES, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) IS subscribed to this instrument, and acknowledged to me that he (she) executed it. Witness my hand and official seal.

Signed

Notary Public

MY COMMISSION EXPIRES 5-13-89

Lots 9 and 10, Block 103 BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, EXCEPT that portion conveyed to State of Oregon, by and through its State Highway Commission, recorded July 16, 1958, in Book 301 at page 76, more particularly described as follows:

The said parcel being that portion of said Lots 9 and 10 lying Northeasterly of a line which is parallel to and 100 feet Southwesterly of the center line of The Dalles-California Highway as said Highway has been relocated.

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 11th day of May A.D., 1984 at 10:27 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 7844.

Fee: \$ 8.00

EVELYN BIEHN, COUNTY CLERK

by: Sam Smith, Deputy