

39443

RECORDING REQUESTED BY

Vol. 184 Page 13021

AND WHEN RECORDED MAIL TO

Name LARRY GRIPPO  
 Street Address 4233 Alonzo Drive  
 City & State Encino, Calif. 91316

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**This Deed of Trust,** Made this 27th day of July, 19 84

BETWEEN Ronald and Benita Colitti, husband and wife

\_\_\_\_\_, herein called TRUSTOR,  
 whose address is 7220 Casitas Pass Road, Carpinteria, California 93013  
 (Street and Number) (City) (State)

KLAMATH COUNTY TITLE CO., a Oregon Corporation, herein called TRUSTEE, and

LARRY GRIPPO, herein called BENEFICIARY,

**Witnesseth:** That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, all that property in Klamath County, Oregon ~~COUNTY, CALIFORNIA~~ described as:

Lot 1 and all of Lot 2, Block 1, RAILROAD  
 ADDITION TO THE CITY OF KLAMATH FALLS, in  
 the County of Klamath, State of Oregon,  
 EXCEPT for the Northerly 35 feet of said Lot 2,  
 conveyed to Klamath Disposal Inc.

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

84 AUG 1 AM 10 42

**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.

\$11,500.00 Carpinteria, California, July 27, 19 84

Forty-five days after date, for value received, I promise to pay to

Larry Grippo

, or order,

at 4233 Alonzo Drive, Encino, California 91316

the sum of Eleven thousand five hundred DOLLARS,

with interest from July 27, 1984 until paid at the rate of

Eleven per cent per annum, payable at maturity.

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 KLAMATH COUNTY TITLE CO., a Oregon Corporation, as Trustee.

*[Signature]*  
Bernita Colitti

#### 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 or of 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.

following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in

## 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 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) As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such 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 fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) 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 filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law

following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable 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 proofs 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.

(7) Trustor, or if said property shall have been transferred, the then record owner, together with Beneficiary, 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 and acknowledged by each 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 Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded, and the name and address of the new Trustee. If notice of default shall have been recorded, this power of substitution cannot be exercised until after the costs, fees and expenses of the then acting Trustee shall have been paid to such Trustee, who shall endorse receipt thereof upon such instrument of substitution. The procedure herein provided for substitution of Trustees shall be exclusive of all other provisions for substitutions, statutory or otherwise.

(8) 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 mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(9) 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 address hereinbefore set forth.

Signature of Trustor

*Donald Dana*

*Benita Colitti*



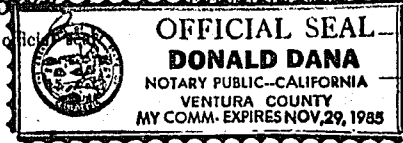
COUNTY OF Ventura ss.

ON JUL 27 1984

personally appeared Ronald Colitti and Benita Colitti known to me to be the person 5 whose name is subscribed to the within instrument, and acknowledged that they executed the same

WITNESS my hand and office

(Notarial Seal)



*Donald Dana*  
NAME (TYPED OR PRINTED)  
Notary Public in and for said County and State.

Title Order No. \_\_\_\_\_ Escrow or Loan No. \_\_\_\_\_

If executed by a Corporation the Corporation Form of Acknowledgment must be used.  
(Copyist will copy.) Indexed as Trust Deed and Assignment of Rent.

## 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

To

As Trustee For

Date \_\_\_\_\_, 19\_\_\_\_

DO NOT RECORD

This standard form covers most usual problems in the field indicated. Before you sign, fill in all blanks, and make changes proper to your transaction. Consult a lawyer if you doubt this form's fitness for your purpose.

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 1st day of August A.D., 19 84 at 10:42 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 13021.

EVELYN BIEHN, COUNTY CLERK

by: [Signature], DeputyFee: \$ 16.00