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DEED OF TRUST AND ASSIGNMENT OF RENTS Page

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20523

DATE OF THIS DEED OF TRUST AND OF THE LOAN TRANSACTION December 5, 1984		DATE FUNDS DISBURSED AND INTEREST BEGINS IF OTHER THAN DATE OF THE TRANSACTION December 10, 1984	ACCOUNT NUMBER 3654-401857
BENEFICIARY TRANSAMERICA FINANCIAL SERVICES		GRANTOR'S Cloverine M. Eggeman A-48	
ADDRESS: 707 Main St. (P.O. Box 1269) CITY: Klamath Falls, OR 97601		ADDRESS P.O. Box 143 CITY Chiloquin, OR 97624	
NAME OF TRUSTEE: Aspen Title			

THIS DEED OF TRUST SECURES FUTURE ADVANCES

By this Deed of Trust, the undersigned Grantor calls for more than one for the purpose of securing the payment of aforesaid sum, to be evidenced in the principal sum of \$ 14447.99 from Grantor to Beneficiary named above hereby grants, sells, conveys and warrants to Trustee in trust, with power of sale, the following described property situated in the State of Oregon, County of Klamath:

The $\frac{W}{4}$ of the $\frac{E}{4}$ of Section 23, Township 34 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Southerly of the Williamson River Road, and North of Sprague River.

Together with all buildings and improvements now or hereafter erected thereon and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this Deed of Trust, shall be deemed fixtures of the property above described, hereinafter collectively the "premises".

The above described real property is not currently used for agricultural, timber or grazing purposes.

Grantor also assigns to Beneficiary all rights, powers and profits of said premises, reserving the right to direct as the sole authorizing agent of Grantor to receive payment of default hereunder, and during continuance of such default authorizing Beneficiary to collect same, and to sue therefor.

FOR THE PURPOSE OF SECURING (1) Performance of Grantor's obligations hereinafter set forth, and by any other means,
at the agreed rate in accordance with the term and conditions of the above mentioned Promissory Note executed by the Grantor in favor of the Beneficiary,
reference to which is hereby made, and paid in full at such time as may be specified or as extended or rescheduled. (2) Payment of any additional amounts with interest
thereon at the agreed rate, as and when required by Beneficiary to Grantor in connection with any renewal, or refinancing of the original debt, or any part thereof, or
obligated to make any additional payments in any amount, for the payment of any sum that may be advanced by the Beneficiary to Grantor or to third parties,
made to protect the security in accordance with the covenants of the Deed of Trust.

All payments made by Grantor(s) on the obligation secured by this Deed of Trust shall be applied in the following order:
FIRST. To the payment of taxes and assessments, levied and assessed against said premises, insurance premiums, rents, and all other charges
and expenses agreed to be paid by the grantor(s);
SECOND. To the payment of the interest due on said loan.

SECOND. To the payment of the interest due on said note.
THIRD. To the payment of principal.

TO PROTECT THE SECURITY HEREOF, GRANTOR COVENANTS AND AGREES: (1) to keep said premises insured in Beneficiary's favor against fire and such other casualties as the Beneficiary may specify, up to the full value of all improvements for the protection of Beneficiary in such manner, in such amounts, and in such companies as Beneficiary may from time to time approve; and to keep the policies thereof in proper evidence, in deposit, with the Beneficiary, and that loss proceeds, less expenses of collection shall at Beneficiary's option be applied on said indebtedness, whether due or not due, to the restoration of said improvements. Such application by the Beneficiary shall not cause the extinction of any preexisting rights in the trustee of Trust. In the event of Foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser of the foreclosed real estate upon when due all taxes, premiums (including any prior Trust Deeds or Mortgages) and assessments that may accrue against the above described premises in any event thereafter, upon the debt secured hereby, or upon the interest of Beneficiary in said premises, in full discharge and payment and delivery to Beneficiary, for all taxes due on the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments, and in the event of default by Grantor under Paragraphs 1 or 2 above, Beneficiary, at its option, whether electing to foreclose the above-mentioned security or otherwise, and collectible or not, may (a) effect the insurance above provided for in item 1, the reasonable premium and charges thereof to be paid by Grantor, and assessments without determining the validity thereof, and certain disbursements to be added to the unpaid balance of the original amount of the note, and to the amount of any additional premium and charges, and (b) keep the buildings and other improvements now existing, hereafter erected, in Trust and shall bear interest from the date of payment at the agreed rate. (4) To keep the buildings and other improvements now existing, hereafter erected, in good condition and repair, not to commit or suffer any waste or any use of said premises contrary to regulations of city, town or county laws, ordinances, regulations of the proper public authority, and to permit Beneficiary to enter at reasonable times for the purpose of inspecting the premises, to compute within one hundred eighty days or restore promptly and in a good and workmanlike manner any building which may be damaged, defaced or destroyed, thereon, and to pay, when due, all claims for labor performed and materials furnished therefor. (5) That he will pay, promptly, the amount of taxes secured hereby in full compliance with the terms of said Promissory Note and this Deed of Trust and that the time of payment of the indebtedness herein created, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created. (6) That he is vested of the premises in fee simple and has good and lawful right to convey the same, and that he holds, conveys, warrant and will forever defend the title and possession thereof against the lawful claims of any and all persons whatsoever.

IT IS MUTUALLY AGREED THAT: (1) If the said Grantor(s) shall fail or neglect to pay installments on said Promissory Note as the same may become due, or upon default in the performance of any agreement hereunder, or upon sale or other disposition of the premises by Grantor(s) to the action or proceeding be filed in any court to enforce any lien on, claim against or interest in the premises, then all sums owing by the Grantor(s) to the Beneficiary under this Deed of Trust or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Beneficiary on the application of the Beneficiary or assignee, or any other person who may be entitled to the monies due thereon. In the event of such default, Beneficiary may execute or cause Trustee to execute a written Notice of Default and of Election To Cause said Property To Be Sold to satisfy the obligations herein, and Trustee shall file such notice for record in each county where n said property or some part or panel thereof is situated. Beneficiary and/or shall deposit with Trustee the Promissory Note and all documents evidencing expenditures secured hereby, whereupon Trustee shall fix the time and place of sale and give notice.

(2) Whenever all or a portion of any obligation secured by this Trust Deed has been made due by reason of a default of any part of that obligation, including taxes, assessments, premiums for insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed, the Grantor or his successor in interest in the trust property, or any part of it, and Beneficiary under a subordinate Trust Deed or any person having a valid leasehold interest in or claim of record on the property, at any time prior to the time and date set by the Trustee for the Trustee's sale at the power of sale thereunto as to be exercised, may pay to the Beneficiary or his successor in interest, respectively, 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 obligations and trustee and Attorney's fees) and any amount of attorney's fees allowed by law, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default. After payment of this amount, all proceedings had or instituted to foreclose the Trust Deed shall be dismissed or discontinued, and the obligations and Trust Deed shall be reinstated and shall remain in force so long as no acceleration had occurred.

(3) After the lapse of such time as may then be required by law following the recitation of said Notice of Default, and Notice of Default and Notice of Sale having been given as then required by law, Trustee, without demand on Grantor(s), shall sell said property on the date and at the time and place designated in said Notice of Sale at public auction to the highest bidder, or in such other way as may be lawful in any state or territory where the same may be located. The person conducting the sale may, for any cause he deems expedient, postpone the same to another time and date, which shall be specified in the notice of sale, and no postponement shall be given by public declaration hereof. The such person and the date and place last appointed for the sale, shall be substituted in the notice of sale. No sale may be postponed longer than one day beyond the day designated in the Notice of Sale, unless there shall be given in the same manner as the notice of sale, a notice of such postponement. The trustee shall execute and deliver to the purchaser its Deed conveying said property, or, if but without any covenant of warranty, express or implied. The trustee shall be conclusively deemed to have given notice of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale.

Deed of any matters or facts shall be conclusive proof of the truthfulness thereof.

The Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of recovery, including the power of sale and all other expenses of collection, including attorney's fees; (2) costs of any existence of title proceedings, including with each sale and transfer stamp duty, if any, levied by the Trustee's and Attorney's fees; (3) the amount of all sums secured hereby, and (4) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee in his discretion may deposit the same in the County Clerk of the County in which the sale is made.

- (4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale, in the event such possession has not previously been surrendered by Grantor(s).
- (5) Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a Substitution of Trustee. From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.
- (6) Upon payment in full by said Grantor(s) of his indebtedness hereunder, Trustee shall release to said Trustee the above described premises according to law.
- (7) Should said property or any part thereof be taken by reason of any public improvement or condemnation proceeding, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, to the extent necessary to liquidate the unpaid balance, including accrued interest, of the obligation secured by this Deed of Trust.
- (8) Should Trustee sell, convey, transfer or dispose of, or further encumber said property, or any part thereof, without the written consent of Beneficiary being first had and obtained, then Beneficiary shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.
- (9) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor said Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable, and any provision to the contrary shall be of no force or effect.
- (10) All Grantors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Deed of Trust shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto, respectively. Any reference in this Deed of Trust to the singular shall be construed as plural when appropriate.
- (11) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (12) Trustee accepts this Trust when this Deed of Trust, 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(s), Beneficiary, or Trustee shall be a party, unless brought by Trustee.
- (13) The undersigned (Grantor(s)) requests that a copy of any Notice of Default and/or any Notice of Sale hereunder be mailed to him at the address hereinbefore set forth.

IN WITNESS WHEREOF the said Grantor has to these presents set hand and seal this date Dec. 5, 1986

Signed, sealed and delivered in the presence of

Witness

Cleovarian M. Eggman
Grantor/Borrower

(SEAL)

Witness

Grantor/Borrower

(SEAL)

County of

Klamath

On this 5th day of Dec. 1986

Personally appeared the above named

Cleovarian M. Eggman

and

and

acknowledged the foregoing instrument to be

her Deed of Trust or Deed in Trust, a deed or act and deed

Before me:

(SEAL)

*MARY CORWEAVER
NOTARY PUBLIC-OREGON*

My Commission expires Dec. 31, 1987

Dated Dec. 5, 1986

TO TRUSTEE:

Mail Reconveyance to:	By _____ _____ _____ _____
Do not lose or destroy. This Deed of Trust must be delivered to the Trustee for cancellation before reconveyance will be made.	

STATE OF OREGON.

County of Klamath

Recorder _____

Notary _____

Grantor _____

I certify that the within instrument was received for record on the 7th day of December, 1986, at 1:30 o'clock P.M. and recorded in book 11 on page 265. Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Klamath County Clerk

Title _____

By *John Smith*
Deputy