

MTC-1326-245

ATWILLYS-WEIS LAW FIRM, SHAW CO., PORTLAND, OR 97204

OC

44158

TRUST DEED

RE-A-801

20973

THIS TRUST DEED, made this 19th day of October, 19__, between
 [REDACTED] as Grantor,
 [REDACTED] as Trustee, and
 [REDACTED] as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
 in [REDACTED] County, Oregon, described as:

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 thereto 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

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 herein, if not sooner paid, to be due and payable.

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, or herein, 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 grant, own, possess, maintain, and improve in any manner in which he may desire, and not to commit or permit waste of said property.

2. To complete or restore, promptly and in good and substantial manner and to find or cause certain which may be condemned, damaged or destroyed the same and pay when due costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property if the beneficiary so requires, upon electing such limiting statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for all taxes in the proper public office or offices, as well as the cost of all tax searches made by said officers or searching agents as may be deemed desirable by the beneficiary.

4. To provide and maintain insurance on the buildings and such other buildings as the beneficiary may from time to time require, in an amount not less than \$_____, written in companies acceptable to the beneficiary, with loss payable to the latter, all policies of insurance shall be limited to the amounts so given as insured, if the grantor shall fail for any reason to procure such insurance and to deliver such 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. The amount collected under any insurance other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiaries may determine, or at option of beneficiary the entire amount so collected or any part thereof may be released to grantor. 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.

5. To keep said premises free from construction debris and to cause no taxes, assessments and other charges that may be levied or imposed thereon against said property after any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipt therefor to beneficiary, should the grantor fail to make payment of any taxes, assessments, insurance premiums or other charges payable to grantor, either by direct payment to the preceding beneficiary with funds with which to make such payment, beneficiary may at his 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 debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereinbefore and for such payment, such interest as aforesaid, the property hereinbefore described, as well as the note, shall be bound to the same 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 attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee and to institute any suit for the enforcement of this deed, to pay all costs and expenses including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment a decree of the trial court, grantor further agrees to pay such sum as the appellate court shall decide reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

d. 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 money payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

e. At any time and from time to time upon written request of beneficiary, payment of its fees and compensation of this deed and the note for enforcement in case of full non-remittance for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may

NOTE: The Trust Deed Act provides that the trustee hereunder may be either an attorney who is an active member of the Oregon State Bar, or a bank, trust company, savings and loan association authorized to do business under the laws of Oregon or the United States, or a title company, trust company, or corporation, or an agency thereof, or an escrow agent licensed under O.S.B. 605.5, or S.B. 583.

20974

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.

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, 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. 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)

STATE OF OREGON.)
County of Klamath) ss.
December 17, 1984.

Personally appeared the above named
Rudy Turiello & Nancy Turiello

STATE OF OREGON, County of _____, 19

Personally appeared

) ss.

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:

Rudy Turiello
(Official Seal)
Notary Public for Oregon

My commission expires: 2/17/88

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid

, Trustee

TO:

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

, 19

DATED:

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)

STEVENS NESS LTD., INC.

Grantor

SPACE RESERVED
FOR
RECORDED'S USE

Beneficiary

Kurt Turiello
527 Nancy Lee Rd
Billings MT 80102

Fee: \$9.00

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument
was received for record on the 17th day
of December, 1984, at 11:33 o'clock A. M., and recorded
in book/reel/volume No. M84 on
page 20973 or as fee/file/instru-
ment/microfilm/reception No. 44158...
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

By *H. J. Smith* Deputy