

44452

TRUST DEED

Vol. 1184 Page 21507

CA

as Grantor, KLAMATH COUNTY TITLE COMPANY

PERDRIAU INVESTMENT CORP., A California Corporation

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:

SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 32, Township 35 South, Range 11 East of the Willamette Meridian, 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 attached to 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 EIGHT THOUSAND NINE HUNDRED AND NO/100s -----

-----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 hereof, if not sooner paid, to be due and payable September 22, 1997.

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, on 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 protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon, nor 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 thereon.

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, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

[illegible]

act done pursuant to such charges.

3. To the extent that any term, condition, covenant or obligation of the trust, construction, lease, mortgage, deed, assignment, agreement or other charge that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment therefor and the amount so paid with interest shall be deemed to have been secured hereby, together with the obligations described in paragraphs 4 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 hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereinbefore described, and all such payments shall be immediately due and payable with-out 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.

5. 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 entering this obligation and trustee's and attorney fees actually incurred.

less actually incurred. That is, in and to defend its action in proceeding, supporting or affecting the security rights or powers of beneficiaries or trustee, and in any suit, action or proceeding in which the beneficiaries or trustee may appear, including any suit for the foreclosure of the beneficiaries or trustee's interest in the property, the attorney for the beneficiaries or trustee is entitled to a fee, the amount of attorney's fees contained in this paragraph 7, in all cases that are tried by the trial court and in the event of an appeal from any judgment or decree of the trial court, against the party who is liable for the payment of the principal sum that actually is payable as the beneficiaries or trustee's net proceeds free on such appeal.

It is mutually agreed that:

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 in endorsement (in case of full recoverances, the cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

[illegible]

10. Upon any delay by grantee *Herpesvirus pseudotularemiae* may at any time without notice either in person by Agent or by a messenger be accompanied by a court and without regard to any process of law be arrested for the purpose of being taken to the nearest place of confinement for safe custody until the grantee has complied with the terms of the contract or until the grantee or any part thereof in its own name has so otherwise consented to the terms, issues and profits, including the use paid due and unpaid and again, the same less a fee and expenses of the grantee and of the court in making arrest and affording a safe custody, any unkindness against said grantee which is not in the

11. The entering upon and taking possession of and control of the collection of such rents, issues and profits is the property of the land, the insurance policy or compensation or awards for any taking or damage of the property, and the application or release thereof as against third parties or where any defect or failure or delay, hereunder or elsewhere, any act of the party to this notice.

[illegible]

11. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 3 days before the date the trustee conducts the sale, the mortgagor may pay to the trustee the amount of the principal of the default or defaults. If the default consists of a due payment when due sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure (other than such portion as would be more than the due had no default occurred). Any other default that is capable of being cured may be cured by tendering the performance required under the terms of the trust deed. In any case, in addition to curing the default or defaults, the power arising to the trustee to foreclose by advertisement and sale is deemed to be continuing for the duration of the trust deed, together with trustee's and assignee's fees and expenses for the amounts provided for here.

24. One or more of the estate shall be held in fee and the fee and a portion designated in the manner of sale on the time in which said sale may be performed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels or parcels a portion in the most advantageous way payable at the time of sale. Trustee shall have the right to sell the property in fee and with or without the property as sold but without any covenant or warranty, express or implied. The estate in the land or any matters of fact shall be conclusive proof of title and the trustee shall have the right to sell the property and the grantor and his heirs, assigns and assigns may purchase at the sale.

(18) When trust is set up pursuant to the powers provided herein, trustee shall accept the proceeds of sale to pay same to (1) the expenses of sale and (2) the payment of the proceeds of sale to the transferee in full by the trustee. (19) The obligation created by the trust shall be to all persons having recorded some subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority, and (20) the surplus if any, to the grantor or to his surviving interest entitled to an surplus.

14. Beneficiary may from time to time appoint a successor or successors to any trust named herein or to any successor trustee appointed hereunder upon such appointment and with all the powers and duties conferred upon the latter, to be vested with all the powers and duties conferred upon any trustee hereinafter named or appointed hereunder. Each such appointer and successor may do the same by written instrument executed by beneficiary when a beneficiary in the marriage is not all the family or trustee when a trustee is not all the family and the instrument is signed by the appointer or the successor appointer.

17. Trustee waives the trust when the deed duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party heretofore pending sale under any other deed in trust or of any action or proceeding in which transfer, heretofore or trustee shall be a party unless such action or proceeding is brought to 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, or a company or savings and loan association authorized to act as a trustee under the laws of the State of Oregon, or a trust company authorized to act as a trustee of real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an exclusive agent licensed under ORS 208.010 to 208.050.

21508
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

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 ~~any other purpose~~ or ~~any other purpose~~ ~~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.)

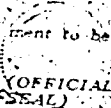
STATE OF ~~MISSOURI~~ California

County of Santa Barbara

December 14, 1984

Personally appeared the above named

Frank Michael Schlottmann Sr
and Catherine M. Schlottmann



and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:

Shawn Starkey
Notary Public for Oregon

My commission expires: 10/3, 1988

STATE OF OREGON, County of

Personally appeared

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:

Notary Public for Oregon

My commission expires.

(OFFICIAL
SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:

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:

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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 LAW P.B. CO., PORTLAND, ORE.

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

Perdriau Investment Corp.
3300 Anderson
Klamath Falls, OR 97603

Fee: \$9.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument
was received for record on the 28th day
of December, 1984,
at 11:08 o'clock A.M., and recorded
in book/reel/volume No. 434 on
page 21507 or as fee/file/instru-
ment/microfilm/reception No. 44452,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

By *Ann Smith* Deputy