

47098

ASPEN M-28544  
TRUST DEED

TRUST DEED

Vol. m85 Page 4299

THIS TRUST DEED, made this 19th day of March, 1985, between  
GERARD POBUDA and SANDRA J. WESTERMAN

as Grantor, ASPEN TITLE & ESCROW, INC., An Oregon Corporation  
RICHARD R. KOPEZAK  
as Beneficiary, as Trustee, and

**WITNESSETH:**  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

**WITNESSETH:**

The North Half of the Southeast Quarter of the Northwest Quarter of Section 21, Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

[illegible]

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND FIVE HUNDRED AND NO/100 (\$4,500.00) note of even date.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is 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, shall become immediately due and payable.

The above described real property is not currently used for agricultural purposes.

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; not to commit or permit any waste of said property.
2. To complete or restore

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 therefor.
3. To comply with all laws, ordinances and regulations of the City of Chicago.

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 required.

now or hereafter erected on the said premises against loss or damage by fire an amount not less than \$ vacant land from time to time require, in policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to the beneficiary may procure the same at grantor's expense. 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 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 grantor, to provide and continuously maintain insurance on the buildings

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or charged because paid before any part of such taxes, assessments and other charges become past due, the grantor shall, at the option of the beneficiary, should the grantor fail to make payment of receipts therefor by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added and become a part of the debt secured by this covenants hereof and any rights arising from breach of any of the covenants hereof and such payments, with interest as aforesaid, the property hereinto described, as well as the grantor, 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, with interest, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed, immediately due, and payable, and

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 fees actually incurred,

affect the security rights in, or deprive any action or proceeding purporting to  
action or proceeding in which the beneficiary or trustee; and in any suit,  
including evidence in the foreclosure of this deed, to or trustee may appear, includ-  
amount of attorney's fees and the beneficiary or trustee; costs and expenses, in-  
decree by the trial court and in the appeal in this paragraph 7, in all cases, the  
pelate court shall find it reasonable as the beneficiary's attorney's fees as the ap-

*It is mutually agreed that:*

8. 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 \_\_\_\_\_ pay the compensation to be paid to pay all reasonable expenses and attorney's fees incurred by grantor in such proceedings, shall be paid to beneficiary first upon any reasonable trial and appellate courts, necessarily incurred or incurred by beneficiary secured hereby; and grantor and the balance applied upon or incurred by beneficiary to execute such instruments as at its own expense, to take care of indebtedness, compensation promptly upon beneficiary's request, necessary in obtaining such compensation.

9. If any

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

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in subordinating or other agreement affecting this deed; (d) join in reconveying, without warranty, all or any part of the lien or charge legally created thereto; and the recitals therein describing as the "person or persons to be conclusively bound by the truthfulness thereof." Trustee's fees for all services mentioned in this instrument shall be not less than \$10.

10. Upon any default hereunder, Trustee's fees for all of the time

[illegible]

II. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured by herewith or in performance of any agreement herunder, the beneficiary may declare all sum due by grantor immediately due and payable. In such an event as a mortgage or direct loan may proceed to foreclosure. In such an event as a mortgage or direct loan may proceed to foreclosure, the trustee execute and carry out the trust deed and the trustee shall record the said described real property to satisfy the obligations secured by the said described real property to satisfy the obligations secured thereon then required by law and the time and place of sale, if necessary, in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successor in interest, respectively, the entire amount then due under the terms of the loan in interest, respectively, obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law), and the balance of the principal actually principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be null and void.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser a deed in form as required by law conveying the property so sold, but without any matter of tenant or warranty, express or implied. The trustee shall be bound to execute and deliver such deed in conformity with the trusts in the deed of any matter of tenant or warranty, express or implied, if the trust fails thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and for the surplus, if any, to the grantor or to his successors.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any powers and duties conferred on the trustee, the latter shall be without all title, interest or claim in the property or instrument named herein with all title, interest or claim in the property or instrument named herein. Each such appointment and substitution shall be made by written instrument and its place of record by beneficiary, containing a statement that the Clerk or Recorder of the county, when recorded in the office of the County shall be conclusive proof of proper appointment of the successor trustee. The Trustee accepts this trust, whereas the beneficiary of the successor trustee, acknowledges the same.

17. 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 grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by 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, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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

NONE

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, ) ss.  
County of Klamath )  
March 19 85

Personally appeared the above named  
GERARD POBUDA

and acknowledged the foregoing instrument to be his voluntary act and deed.  
Before me:  
Sandra J. Westerman  
Notary Public for Oregon  
My commission expires: 7-23-85

STATE OF OREGON, County of \_\_\_\_\_ ss.  
\_\_\_\_\_, 19\_\_\_\_

Personally appeared \_\_\_\_\_ 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:

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires:

# 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 \_\_\_\_\_ 19\_\_\_\_

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 PUB. CO.: PORTLAND, ORE.

Gerard Pobuda

Sandra J. Westerman

Grantor

Richard R. Kopzak

Beneficiary

AFTER RECORDING RETURN TO

Richard R. Kopzak  
P. O. Box 361  
Chiloquin, OR 97624

STATE OF OREGON, } ss.

County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_

Deputy

STATE OF OREGON,

County of Klamath

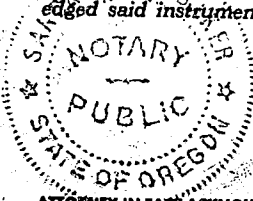
} ss.

On this the 21 day of March, 1985 personally appearedGERALD POBUDAwho, being duly sworn (or affirmed), did say that he is the attorney in fact forSANDRA J. WESTERMANand that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-  
edged said instrument to be the act and deed of said principal.

Before me:

Sandra Thundersher

Notary Public for Oregon.

My Commission expires 7-23-85

**ATTORNEY IN FACT ACKNOWLEDGMENT**  
 Form No. 0-13  
 (Previous Form No. Form 159)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 22nd day of March A.D. 1985 at 3:51 o'clock P.M., andduly recorded in Vol. M85, of Mortgages on Page 4299.

EVELYN BIEHN, County Clerk

By Bernetha A. Letsch

Fee \$13.00