

52099

TRUST DEED No. I Vol. 1485 Page 12841

THIS TRUST DEED, made this 15th day of August, 1985, between CHARLES S. ALEXANDER, a single man, as Grantor, ASPEN TITLE CO., Klamath Falls, Oregon, as Trustee, and RALPH S. SCHUSTER and/or GERT SCHUSTER, husband and wife, and/or SUSAN M. CAPOBIANCO, their daughter, a single woman in JT-OWN-RT-SURVSP as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: Beginning at a point on the North Line of Home Avenue, 50 feet East from the Southeast corner of Lot 1 in Block 25 of INDUSTRIAL ADDITION TO KLAMATH FALLS, OREGON; thence Easterly along the North Line of Home Avenue 50 feet; thence due North to the South Line of the right of way of the main canal of the U.S.R.S.; thence Northwesterly along the Southerly Line of said right of way to a point due North of the point of beginning; being a portion of a part of the NE 1/4 of Section 33 Township 38 South, Range 9 East of the Willamette Meridian, lying South and West of the main canal of the U.S.R.S. Not currently used for Agricultural, Timber, or Grazing purposes. The Appliances, to wit: one free-standing electric washer, one free-standing electric dishwasher, one free-standing electric stove, one free-standing electric refrigerator/freezer, one free-standing electric dryer, all drapes, curtains, etc. 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, and including all screens and storms, etc.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement.

SUM of TWENTY-FOUR-THOUSAND-FIVE

1. To protect the security of this trust deed, grantor agrees: and repairs, not to remove or demolish said property in good condition and not to 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 therefor.

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 statement pursuant to the Uniform Conditional Code; if the beneficiary may require the Uniform Conditional Code proper public officers 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.

4. To provide and continue to provide for the maintenance and repair of the property is not currently used for agricultural purposes.

4. To provide and continuously maintain insurance on the building and such other hazards as the beneficiary may deem desirable by the amount not less than \$ _____ from time to time require the policies of insurance acceptable to the beneficiary, with loss payable to the grantor shall be delivered to the beneficiary as soon as insured, delivery of any policy of insurance not at least fifteen days. To the beneficiary may procure the same or hereafter placed on said buildings, collect under any fire or other insurance at grantor's expense. The policy upon and indebtedness secured hereby may be applied by beneficiary any part thereof, may be assigned to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or give any act done pursuant to such notice.

to be done pursuant to such notice. In the event of default hereunder or invalidate any taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums or other charges payable by the grantor, ~~and~~ ^{in the event of} such payment, beneficiary may, at its 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~~ ^{shall be added to and become a part of the debt secured by this} covenants hereof and such payments, with interest and all costs and expenses, shall be due and payable by the grantor, as well as the grantor, shall be bound to the same extent that they are, and for the payment of the debt secured hereby, notice, and the nonpayment thereof shall be immediately due and payable by the grantor. The obligations secured by this trust deed, at the option of the beneficiary, constitute a breach of this trust deed immediately due and payable any day after 6. To pay.

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.

[illegible]

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 all or any portion of the amount received as compensation for such taking, which are in excess of the monies payable to pay all reasonable costs, expenses and attorney's fees necessarily 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 incurred by it 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.

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 plan of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without reservation, all or any part of the lien or charge given by this deed; (e) join in any reconveyance may be made or given by the grantor, in any instrument, deed or otherwise, as a condition or part of the conveyance of the property. The foregoing provisions shall be deemed to be made for the benefit of the person or persons mentioned in this paragraph. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by said party, the time within which the said party shall

10. Upon any default by grantor hereunder, beneficiary may at any time without notice either in person, by agent or by attorney, sue on the indebtedness hereby secured, or may cause a receiver to be appointed by a court, and without regard to the adequacy of a receiver to be appointed, any part thereof, in its own name sue or otherwise collect the said property and assets, including those past due and unpaid, and apply the rents, profits and proceeds of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, to the satisfaction of the beneficiary may determine.

11. 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 the fulfillment by grantor in payment of any indebtedness secured by all sums secured hereunder, immediately due and payable in such an event to the beneficiary at his election, the beneficiary may, in such an advertisement and in the manner provided to foreclose this trust deed execute and cause to be recorded his written notice of election and he shall sell the said described property to satisfy the obligation and his election hereof as required by law and procedure to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

[illegible]

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 said property either at auction to the highest bidder or shall sell the said property either at public sale to the purchaser its deed; payable at the time of or parcels as provided by law. The trustee shall not be required by law concerning the truthfulness thereof of any matters of fact shall be conclusive proof to the grantor and beneficiary, may purchase at the sale, but including

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 Trustee and a reasonable charge by Trustee's attorney, (2) the obligation secured by the trust deed, (3) all persons having a recorded lien subsequent to the trust deed, (4) all persons entitled to the principal of the trust of the trust, (5) all persons entitled to the interest, which may appear in the order of their priority and such surplus, if any, to the grantor or his successor in interest entitled to such surplus.

16. Beneficiary may from time to time assign to Trustee all or any part of his interest in the trust property and the proceeds of sale of the same, and Trustee may purchase at the sale of the trust property, but including the proceeds of sale, all or any part of the interest of the beneficiary.

[illegible]

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 or trustee's attorney.

EXHIBIT A is attached hereto and is hereby incorporated and made part of this Trust Deed as if fully set forth herein. In the event of the grantor's desire to sell this property to another party or parties, the beneficiary reserves the right to elect payment in full of all of the principal and interest due at the time of such sale, or, at his option and with written permission, to continue this Trust Deed for the new grantor(s) under identical or altered terms.

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 excepting an existing first mortgage Trust Deed held by First Federal Savings & Loan Association, which will remain the obligation of the Beneficiary. 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).
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.
Charles S. Alexander
CHARLES S. ALEXANDER

STATE OF OREGON,
County of Klamath
August 15th, 1985
Personally appeared the above named
CHARLES S. ALEXANDER, a single man
and acknowledged the foregoing instrument to be his voluntary act and deed.
Notary Public for Oregon
My commission expires: 10-13-86

STATE OF OREGON, County of _____ ss.
Personally appeared _____, 19____, and
duly sworn, did say that the former is the _____ who, each being first
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.
Notary Public for Oregon
My commission expires: _____
(OFFICIAL SEAL)

EXHIBIT A: insertion: paragraph 13 no. (3a) In this connection, the beneficiary shall have the right in its discretion to complete any improvements made on said property and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.
paragraph 18 That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premiums while the indebtedness secured hereby is in effect, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note(s) or obligation secured hereby on the date installments on principal and interest are payable an amount equal to 1/12th of the taxes, assessments, and other charges due and payable with respect to said property within each 12 months while this of the insurance premium payable with respect to said property and a receipted copy of a policy Trust Deed is in effect as estimated and directed by the beneficiary. Beneficiary shall furnish showing detailed information of credits and expenditures on behalf of the grantor and also the status of the impound balance. Beneficiary will inform the grantor of any changes, and the reasons therefore in the amounts of the monthly impound payments required during the following 12 months (if applicable)

TRUST DEED
(FORM No. 861)
STEVENS-NESS LAW, PUBL. CO., PORTLAND, ORE.

Grantor _____

Beneficiary _____

AFTER RECORDING RETURN TO
RALPH S. SCHUSTER
8533 E. VIRGINIA AVE
SC028806 A2 P5257

STATE OF OREGON,
County of _____ ss.
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/ree/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 _____
By _____ TITLE _____
Deputy _____

No. I

KLAMATH FALLS, OREGON, AUGUST 15th 1985

\$ 24,500.00

FOR VALUE RECEIVED, I promise to pay in lawful money of the United Staes, into the First Federal Savings and Loan Association of Klamath Falls, Oregon account No.71020411 for the benefit of :

RALPH S. SCHUSTER, husband, and/or GERT SCHUSTER, his wife, and/or
SUSAN M CAPOBIANCO, their daughter, a single woman, in joint ownership
with right of survivorship,

or at such place as may be designated in writing by
the holder(s) of this note, the sum of: TWENTY-FOUR-THOUSAND-FIVE-HUNDRED DOLLARS NO/100

~~24,500.00~~ Dollars (\$ 24,500.00) together with interest thereon from date thereof, computed on monthly
balances, at the rate of 10½ per cent per annum until paid in full.

Payment of this note shall be made in consecutive monthly payments of \$.225.00 on or before the
15th day of each calender month, commencing with the month of August 1985.

Each installment shall be applied first, in payment of interest accrued to the date thereof,
second, in payment of late fees (if applicable), and third, in the reduction of the remaining
principal.

Should payment be received five days or thereafter of the date payments are due, a late fee in
the amount of 5 per cent of the complete monthly installment, an automatical late fee shall be
added to the principal, and shall remain until paid in full. No partial payments will be ac-
cepted, unless permission in writing is obtained from the beneficiary.

Payment with the use of non-collectable checks (NSF) will be charged with a penalty of \$100.00
or triple the amount of such (NSF) check, in accord with 1981 Oregon Law.

After a period of five (5) years has elapsed, the event of any prepayment shall not be treated
as in default at any time so long as the unpaid balance of principal, additional advances under
the instrument securing the same, and interest (and in such case accruing interest from month
to month shall be treated as unpaid principal) is less than the amount that said indebtedness
would have been had the monthly payments been made as first specified above.

The marker (borrower) of this note may, at his (her) discretion, pay any amount over and above
the regular monthly installment provided for above without penalty, at any time, however, such
payments in amounts of less than \$500.00 will be added to the impound account, amounts over
\$500.00 will be applied to reduce the remaining principal. If at any time the impound account
should accumulate a reserve of more than \$500.00 over and above the amount required at that time,
the overage shall, at the borrowers discretion be applied to the remaining principal or returned.

I further agree that upon any default upon this obligation, or the instrument securing it, in-
terest at the rate of 2 per cent (2%) per annum above the original rate provided herein on the
unpaid balance of this indebtedness may be charged for the period of such default. Provided how-
ever, in no event shall the total interest rate exceed the lawful rate chargeable pursuant to
the statutes of the State of Oregon. Upon any default under this obligation, or the instrument
securing it, at the option of the holder(s) of this note, the unpaid balance of this note, and
any advances made under the instrument securing it, together with the interest, shall become
due and payable, time being the essence of this contract. Any waiver of any payment hereunder
or under the instrument securing this note at any time, shall not, at any other time be taken
to be waiver of the terms of this note or the instrument securing it.

The maker(s), sureties, guarantors and endorsers of this note, jointly and severally, hereby
waive notice of and consent to any and all extensions of this note or any part thereof without
notice, and each hereby, waives demand presentment for payment, notice of non-payment and pro-
test, and any and all notice of whatever kind of nature and exhaustion of legal remedies hereon.

Any and all costs, fees, legal expenses, and etc. charges, wich may be generated in the attempt
of collecting un-paid installments due on this note shall be the sole responsibility of the
maker(s) of this note and the instrument securing it.

In this note and the instrument securing it, the singular shall include the plural and the mas-
culine shall include the feminine and the neuter. This note shall be joint and serveral obli-
gation of all maker(s), surties, guarantors and endorsers, and shall be binding upon them, and
their heirs, personal representatives and assigns.

EXECUTED THIS 15th day of August 1985

.....
maker(s)

in Klamath Falls, Oregon.

State of Oregon,
County of Klamath,
August 15th 1985.

Personally appeared the above named CHARLES S. ALEXANDER, a single man, and
acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

Notary Public:

My commission expires:

10-13-86

12844

12844

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 15th day
of August A.D., 19 85 at 11:57 o'clock A M., and duly recorded in Vol. M85
of _____ on Page 12841
of Mortgages

Evelyn Biehn, County Clerk
By [Signature]

FEE \$17.00

[Faint, mostly illegible text, likely the body of a mortgage deed or legal document.]

[Faint, mostly illegible text, likely a signature or closing section.]

[Faint, mostly illegible text, likely a footer or additional notes.]