

OC 52496

165: 2000

TRUST DEED

Vol. 1485 Page 13496

THIS TRUST DEED, made this 23rd day of August

ALBERT DOELKER and THERESA DOELKER, husband and wife
as Grantor, MOUNTAIN TITLE CO. INC.

LARRY FAGERLAND and ALTA FAGERLAND, husband and wife
as Beneficiary,

WITNESSETH:

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

Lot 2, Block 1, CHIA PARK, TRACT NO. 1151, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures and furniture and all other contents of the same in connection with said real estate.

sum of TWO THOUSAND EIGHT HUNDRED AND NO/100-----
 (\$2,800.00)-----

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note 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 of the debt, 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; not to commit or permit any waste of said property.
2. To complete or cause to be completed any improvements or repairs to said property which are necessary to protect the security of this trust deed.

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, rules and regulations of the City of Chicago, Illinois, and the State of Illinois, in connection with the construction, reconstruction, repair, maintenance, improvement, alteration, demolition or removal of any building or improvement 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.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, an amount not less than \$100,000.00, written in policies acceptable to the beneficiary, with loss payable to the latter; all of which insurance shall be delivered to the beneficiary as soon as insured; and if the grantor for any reason to procure any such insurance and to deliver said 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 the grantor's expense. The amount of any such indebtedness secured hereby and in such manner by beneficiary upon any option of beneficiary the entire amount to be collected, or not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 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 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 sums secured by this trust deed, without further of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the principal hereinbefore described, together with all the sums secured by the payment to the extent that they are bound to the grantor, shall be bound to pay as described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall be immediately due and payable with all the 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 and attorney's fees actually incurred.

7. In the event of any litigation and/or dispute between the grantor and the beneficiary or trustee(s) of the trust, the grantor agrees to defend any action or proceeding purporting to affect the security rights or powers of the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee's attorney, in defense of the trial court, and in the event of an appeal, the grantor agrees to pay the trial court, grantor further agrees to pay such amount as the appellate court shall deem reasonable as the beneficiary or trustee's attorney's fees on such appeal.

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 be taken right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable 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 expenses and attorney's fees incurred in the trial and appellate courts, necessarily incurred by beneficiary in such proceedings, and the balance applied upon the award secured hereby; and beneficiary agrees, at its own expense, to take such action and execute such instruments as may 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

(c) 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 any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, any part of the lien or charge granted; or any reconveyance may be described as the "person or persons being conclusively proof of the truthfulness thereof. Any matter or facts shall services mentioned in the deed."

Upon any default by grantor hereunder, the Trustee's fees for any of the time without notice, either in person, by agent or by a messenger to be appointed by a court, and in any event, with respect to the adequacy of any security for the indebtedness hereby secured, shall be less than \$5.

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 act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary shall declare all sums secured hereby immediately due and payable. In such event the beneficiary at his election may: (a) immediately foreclose this trust deed in equity; (b) a mortgage or direct the trustee to foreclose this trust deed advertisement; or (c) in the latter event the beneficiary may cause this trust deed to execute and cause to be recorded his written notice of default and election to sell the said described real property to satisfy the obligation secured hereby; whereupon the trustee shall fix the time and place of sale, give notice therefor as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 30 days before the date the trustee conducts the sale, the grantor or any other person may be cured by tendering the sums secured by the deed or defaults. If the default consisted of ORS 87.753, may cure the entire amount due the trust deed, the default may be cured by paying due, not then due had no default occurred, the cure other than such portion of the debt may be cured by tendering the performance required under the obligation or the debt. In any case, in addition to the cure, the grantor shall pay the expenses actually incurred in enforcing the obligation of the trust deed under the trustee's and attorney's fees.

14. Otherwise, the sale shall be held on the date and at the time and in the place designated in the notice of sale or, if the time to which said sale may be postponed as provided by law. The trustee shall said property either in one or more separate parcels and shall sell the same to the highest bidder, and deliver to the purchaser its deed, payable at the time of sale. The trustee shall provide the recitals in the deed, and the same shall be confirmed by law conveying the same to the purchaser. The trustee shall be liable for any fraud or intentional wrong or the trustfulness thereof. Any person claiming an interest in the property shall be conclusively presumed to be a beneficiary of the trust, and shall be bound by the terms of the trust. Any person claiming an interest in the property shall be conclusively presumed to be a beneficiary of the trust, and shall be bound by the terms of the trust. Any person claiming an interest in the property shall be conclusively presumed to be a beneficiary of the trust, and shall be bound by the terms of the trust.

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 of the trustee and a reasonable charge by trustee's attorney, (3) to the obligation secured by the trust deed, (4) to all persons having recorded liens subsisting to the interest of the trustee in all persons, (5) to the interest of the grantor or his successor in interest entitled to such interest as their interests may appear in the order of the trustee in (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the appointed successor trustee, the latter shall be vested with all the title, powers and duties conferred upon the trustee herein named or appointed, and the powers and duties conferred upon and substituted for him by the will, and the same shall be exercised by him, which, when recorded, shall be made by written instrument executed by beneficiary, in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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 EXCEPT Mortgage in favor of State of Oregon, Dept. of Veterans' Affairs, recorded December 7, 1979, which Grantors herein agree to assume and pay in full. 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.)

Albert Doelker

Theresa Doelker

STATE OF OREGON,

County of Klamath, ss.
Personally appeared the above named
Albert Doelker & Theresa Doelker

and acknowledged the foregoing instrument to be their voluntary act and deed.
Notary Public for Oregon
My commission expires 7/4/89

STATE OF OREGON, County of _____, ss.

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.

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: _____, 19____

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.

Albert & Theresa Doelker

Grantor

Larry & Alta Fagerland

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE CO. INC.

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 26th day of August, 1985, at 11:10 o'clock A.M., and recorded in book/reel/volume No. M85 on page 13496 or as fee/file/instrument/microfilm/reception No. 52496. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evalyn Biehn, County Clerk

By _____ Deputy

Fee: \$9.00