

59275

TRUST DEED

Vol. M90 Page 4473

THIS TRUST DEED, made this 7th day of March, 1986, between

TILLEN ANDREWS

and GENEVA ASPEN TITLE & ESCROW, INC., as Trustee, and  
DAVID ARTHUR SINDEL and MARY ALICE SINDEL, husband and wife, with  
full rights of survivorship.

Beneficiary:

## WITNESSETH:

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

Lot 1, Block 3, Tract No. 1002, LA WANDA TRACTS, in the County of  
Klamath, State of Oregon.

THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED JUNIOR  
AND SECOND TO A FIRST TRUST DEED IN FAVOR OF STATE OF OREGON, REPRESENTED  
AND ACTING BY THE DIRECTOR OF VETERANS' AFFAIRS.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise  
accruing or becoming appurtenant, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-  
tion therewith and their fixtures.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the  
sum of

FIFTY THOUSAND SIX HUNDRED SIXTY-ONE AND 43/100s----- Dollars, with interest thereon according to the terms of a promissory  
note of record 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

at maturity , 19

The sum of consideration of this deed is one of the instalments in the date, stated above, on which the final installment of said note  
will become due and payable. But the owner of the rights described in property, or any part thereof, or any interest therein is sold, agreed to be  
sold, mortgaged, exchanged or transferred by the grantor without first having obtained the written consent or approval of the beneficiary,  
then, at the beneficiary's option, all rights herein created by this instrument, irrespective of the maturity dates expressed therein, or  
otherwise, shall thereupon immediately become due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

If the grantor dies, renounces or otherwise dies, grantor agrees:

1. To make, commence and complete all property in good order and  
use capable that the same can stand alone, building or improvement thereon,  
as in existence at the time of death.

2. To maintain the property as aforesaid and to spend and expend the  
same for its proper care and preservation.

3. To maintain the property in such condition as to prevent damage or  
loss of any portion of it.

4. To cause all such improvements, repairs, renewals, renovations, etc., to  
be done to the property as may be necessary to keep the same in the  
best possible condition for the benefit of the beneficiaries named herein.

5. To provide and maintain insurance on the Real Estate  
as the beneficiaries demand and the premium paid on account of damage to the  
Real Estate under policies or contracts in force, as far as possible, in  
accordance with the requirements of the beneficiaries.

6. To maintain the property in such condition as to prevent damage or loss  
of any portion of it.

7. To provide and maintain insurance on the Real Estate as  
the beneficiaries demand and the premium paid on account of damage to the  
Real Estate under policies or contracts in force, as far as possible, in  
accordance with the requirements of the beneficiaries.

8. To keep and maintain the property in good order and  
use capable that the same can stand alone, building or improvement thereon,

as in existence at the time of death, and to spend and expend the same  
for its proper care and preservation.

9. To maintain the property in such condition as to prevent damage or  
loss of any portion of it.

10. To pay all costs of sale or removal of the property mentioned  
in paragraph 8, or for the maintenance of the property during the  
time of ownership by the grantor.

11. To provide and maintain insurance on the Real Estate as  
the beneficiaries demand and the premium paid on account of damage to the  
Real Estate under policies or contracts in force, as far as possible, in  
accordance with the requirements of the beneficiaries.

12. To maintain the property in good order and use capable  
that the same can stand alone, building or improvement thereon,

as in existence at the time of death, and to spend and expend the same  
for its proper care and preservation.

13. To maintain the property in such condition as to prevent damage or  
loss of any portion of it.

14. To provide and maintain insurance on the Real Estate as  
the beneficiaries demand and the premium paid on account of damage to the  
Real Estate under policies or contracts in force, as far as possible, in  
accordance with the requirements of the beneficiaries.

15. To keep and maintain the property in good order and use capable  
that the same can stand alone, building or improvement thereon,

as in existence at the time of death, and to spend and expend the same  
for its proper care and preservation.

(a) consent to the making of any map or plat of said property; (b) join in  
framing 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) recover, without warranty, all or any part of the property. The  
trustee in any conveyance may be described as the "person or persons  
legally entitled thereto," and the recitals therein of any matters or facts shall  
be conclusive proof of the truthfulness thereof. Trustee's fees for any of the  
services mentioned in this paragraph shall be not less than \$5.

16. Upon any default by grantor hereunder, beneficiary may at any  
time without notice, either in person, by agent or by a receiver to be ap-  
pointed by a court, and without regard to the adequacy of any security for  
the indebtedness hereby secured, enter upon and take possession of said prop-  
erty or any part thereof, in its own name sue or otherwise collect the rents,  
issues and profits, including those past due and unpaid, and apply the same,  
less costs and expenses of operation and collection, including reasonable attor-  
neys fees upon any indebtedness secured hereby, and in such order as bene-  
ficiary may determine.

17. Upon the entering upon and taking possession of said property, the  
receipt of such rents, issues and profits, or the proceeds of fire and other  
insurance, policies or compensation of awards for any taking or damage of the  
property, and the application thereof thereto as aforesaid, shall not cure or  
cancel any default by beneficiary or invalidate any act done  
pursuant to such notice.

18. Upon default by grantor in payment of any indebtedness secured  
hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an  
event the beneficiary at his election may proceed to foreclose this trust deed in  
equity as a mortgage or direct the trustee to foreclose this trust deed by  
advertisement and sale. In the latter event the beneficiary or the trustee shall  
execute and cause to be recorded his written notice of default and his 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  
thereof as then required by law and proceed to foreclose this trust deed in  
the manner provided in ORS 86.735 to 86.795.

19. After the trustee has commenced foreclosure by advertisement and  
sale, and at any time prior to 5 days before the date the trustee conducts the  
sale, the grantor or any other person so privileged by ORS 86.753, may cure  
the default or defaults. If the default consists of a failure to pay, 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  
not then be due had no default occurred. Any other default that is capable of  
being cured may be cured by tendering the performance required under  
the obligation or trust deed. In any case, in addition to curing the default or  
defaults, the person effecting the cure shall pay to the beneficiary all costs  
and expenses actually incurred in enforcing the obligation of the trust deed  
together with trustee's and attorney's fees not exceeding the amounts provided  
by law.

20. 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 parcels in the  
order of the highest bidders for cash, payable at the time of sale. Trustee  
shall deliver to the purchaser its deed in form as required by law conveying  
the property so sold, but without any covenant or warranty, express or implied.  
The recitals in the deed of any matters of fact shall be conclusive proof  
of the truthfulness thereof. Any person, excluding the trustee, but including  
the grantor and beneficiary, may purchase at the sale.

21. When trustee sells pursuant to the powers provided herein, trustee  
shall apply the proceeds of sale in payment of (1) the expenses of sale, in-  
cluding the compensation of the trustee and a reasonable charge by trustee's  
attorneys; (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 (4) the  
wages, if any, to the grantor or to his successor in interest entitled to such  
liens.

22. Beneficiary may from time to time appoint a successor or success-  
ors by will, trust, or otherwise, and without conveyance to the successor  
beneficiary, the latter shall be vested with all title, powers and duties conferred  
upon any trustee herein named or appointed hereunder. Each such appointment  
and successor shall be made by written instrument executed by beneficiary,  
which, when recorded in the mortgage records of the county or counties in  
which the property is situated, shall be conclusive proof of proper appointment  
of the successor trustee.

23. Trustee accepts this trust when this deed, duly executed and  
recorded, is made a public record as provided by law. Trustee is not  
responsible to ready any party before or pending sale under any other deed of  
trust or any action or proceeding in which grantor, beneficiary or trustee  
shall be a party cause such action or proceeding a brought by trustee.

24. This trust shall terminate when the Real Estate hereunder is sold, or a partner, who is an active member of the Oregon State Bar, a bank, trust company  
or savings and loan association and licensed in the State of Oregon, insures title to real  
estate of the world, its successors, affiliates, agents or branches, the United States, or any agency thereof, or an escrow agent licensed under ORS 676.505 to 696.585.

The grantor conveys and agrees to and with this beneficiary, and those claiming under him, that he is lawfully owner in the simple of said described real property and has a valid, unencumbered title thereto.

and then he will remain and forever defend the same against all persons whomsoever.

The grantor witnesses that the proceeds of the notes represented by the above described note and this trust deed are:  
 (a) primarily for grantor's personal, family or household purposes (see Important Notice below),  
 (b) for an organization, or (c) (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, binds to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and representatives, nominees and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the contract described herein, whether or not shown as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and vice versa, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

(1) Mark Andrew Lindgreen, by taking out, which was voluntary (a) or (b) is not involuntary (b) voluntary (c) involuntary and the beneficiary is a creditor and/or debtor as defined in the Uniform Security Act and Regulation Z, the Federal Reserve Board's rules with the Act and Regulation Z after the reading required below. For this purpose see Statement Form No. 1319, or equivalent, if and places with the Act is not required, otherwise (b) is used.

(2) The name of the above is a corporation,  
 and the name of its principal agent:

SOURCE OF FUNDS:

(1) Mark Andrew Lindgreen

With the amount now indebted below and on  
 March 14, 1986, by

(2) Mark Andrew Lindgreen

*Mark Andrew Lindgreen*  
 Notary Public for Oregon

Notary Public Commission Expires: 7/23/89

STATE OF OREGON,

County of \_\_\_\_\_ ss.

This instrument was acknowledged before me on

19 , by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

WITNESS FOR FULL RECONVEYANCE

To the sum only when obligations have been paid.

Trustee

The undersigned is the legal owner and that the all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid (and satisfied). If any debts are eliminated, no payment to you of any sums owing to you under the terms of said trust deed or otherwise to trustee, no cause all indebtedness secured by said trust deed (which are delivered to you (either in respect of full and final debt) and as necessary, without warranty, to the parties designated by the terms of said trust deed the parties being held by you under the names, titles, representations and dispositions to

Beneficiary:

Mark Andrew Lindgreen

No notice or demand will be given you in which to present, claim or offset to the trustee for cancellation before reconveyance will be made.

## TRUST DEED

Book No. 889

Mark Andrew Lindgreen

Created

David Arthur Simbel

Mary Alice Lindgreen

Alpen Title & Escrow, Inc.  
 600 Main Street  
 Klamath Falls, Oregon 97601

Fees: \$9.00

STATE OF OREGON,  
 County of Klamath ss.

I certify that the within instrument was received for record on the 17th day of March, 1986, at 3:13 o'clock P.M., and recorded in book/reel/volume No. M86 on page 4473, or as fee/file/instrument/microfilm/reception No. 59275 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
 NAME \_\_\_\_\_ TITLE \_\_\_\_\_

By Peter Smith Deputy