

59722

DEED OF TRUST AND ASSIGNMENT OF RENTS

ATC 29729

DEED OF TRUST AND MORTGAGE ATC 29729		ACCOUNT NUMBER 3654-402495	
DATE OF THE DEED OF TRUST AND OF THE LOAN TRANSACTION March 11, 1986		DATE FUNDS DISBURSED AND INTEREST BEGINS IF OTHER THAN DATE OF THE TRANSACTION April 4, 1986	
BENEFICIARY Retain To: TRANSAMERICA FINANCIAL SERVICES 707 Main St., P.O. Box 1269 Klamath Falls, OR 97601		GRANTOR(S): (1) Randolph R. David, Jr. (2) Linda David ADDRESS: 409 Ash St. CITY: Chiloquin, OR 97624	
NAME OF THE TITLE Assen Title		FUTURE ADVANCES	

THIS DEED OF TRUST SECURES FUTURE ADVANCES

THIS DEED OF TRUST SECURED BY

By this deed of trust, the undersigned Grantor (all of more than one) for the purpose of securing the payment of a Promissory Note of even date in the principal sum of \$12,263.00 from Grantor to Beneficiary named above hereby grants, sells, conveys and warrants to Trustee in trust, with power of sale, the following described interests situated in the State of Oregon, County of Klamath:

LOT 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823,

Lots 15 and 16, in Block 3, CHILOQUIN DRIVE ADDITION TO THE CITY OF CHILOQUIN,
in the County of Klamath, State of Oregon.

together with all buildings and improvements now or hereafter erected thereon and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air conditioning equipment used in connection therewith, all of which, for the purpose of this Deed of Trust, shall be deemed fixtures of the property above described, all of which is referred to hereinafter as the "premises".

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging to trustee and his heirs, executors, administrators, successors and assigns, upon the trusts and for the uses and purposes following, and none other:

[illegible]

11. If payment(s) made by Grantor(s) on the obligation secured by this Deed of Trust shall be applied in the following order:

- FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses intended to be paid by the Grantor(s).

- SECOND: To the payment of the interest due on said loan.

- THIRD: To the payment of principal.

12. GRANTOR(S) COVENANTS AND AGREES: (1) to keep said premises insured in Beneficiary's favor against fire and theft by a company duly licensed and favorably endorsed, on deposit with

[illegible]

ST IS HEREBY AGREED THAT (1) If the said Grantor(s) become(s) in any default in the performance of any of the obligations herein provided for, then the Beneficiary shall be at liberty to present and file in any court to enforce any or all of the obligations herein provided for, and the said Grantor(s) shall be bound to defend the said Court of Trust or under the Promissory Note secured hereby the Beneficiary or assignee, or any other person applying to the Beneficiary or assignee, or any other person authorized by the Beneficiary to execute a written Notice of foreclosure or cause Trustee to execute a written Notice of foreclosure. The said notice for record in each county with the said Court of Trust or under the Promissory Note secured hereby, the Beneficiary or assignee, or any other person authorized by the Beneficiary to execute a written Notice of foreclosure or cause Trustee to execute a written Notice of foreclosure as required by law.

any proceeds of sale or other disposition of said property shall be paid to the Trustee for record in each county where the trust shall file such notice for record in each county where the Trustee, the Trust Agreement and all documents underlying the Trust are required by law.

(c) Whenever all or a portion of any obligation secured by the Trust Deed has become due by reason of a default of any part of that obligation, including taxes, assessments, premiums for insurance or advances made by a beneficiary in accordance with the terms of the Trust Deed, or any person having a subordinate lien or encumbrance of record on the trust property, or any part of it, any Beneficiary under a subordinate Trust Deed or any person having a subordinate lien or encumbrance of record on the trust property at any time prior to the time and date set by the Trustee for the Trustee's sale if the power of sale therein is to be exercised, may pay to the Beneficiary or his successor in interest, respectively, the full amount then due under the terms of the Trust Deed and the obligations secured thereby (including title and expenses actually incurred in enforcing the terms of the obligations and Trustee's and Attorney's fees actually incurred if allowed by law).

(d) If the Beneficiary or his successor in interest, respectively, does not cure the default, and thereby cure the default, After payment of this amount, all debts then existing against the principal balance of the Trust Deed shall be dismissed or discontinued, and the obligations and Trust Deed shall be reinstated and shall remain in force the same as if no acceleration had occurred.

(e) The Trustee shall be required by law following the recording of said Notice of Default, and Notice of Default and Notice of Sale in any county where the same shall be required by law following the recording of said Notice of Default, shall sell said property on the date and at the time and place designated in said Notice of Sale.

(1) At all times after the date hereof and as soon then as may be required by law following the recording of said Notice of Default, and Notice of Sale of said property, the Trustee, without demand on Grantor(s), shall sell said property on the date and at the time and place designated in said Notice of Sale at public auction to the highest bidder; the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for more than ten days beyond the day designated in the Notice of Sale, notice thereof shall be given in the same manner as the original Notice of Sale. Trustee said property as sold, but without any covenant of warranty, express or implied. The recitals in the said certificate and delivery to the purchaser its Deed constitute the truthfulness thereof. Any person, including Beneficiary, may bid at the sale.

(2) The costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and Attorney's fees, (2) cent of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all other sums and amounts payable by the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of the sale proceeds with the County Clerk of the County in which the sale took place.

2518

25.48

ORIGINAL

(4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale, in the event such possession has not previously been surrendered by Grantor(s).

(5) Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated a Substitution of Trustee. From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

(6) Upon payment in full by said Grantor(s) of its indebtedness hereunder, Trustee shall reconvey to said Trustor(s) the above-described premises according to law.

(7) Should said property or any part thereof be taken by reason of any public improvement or condemnation proceeding. Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, to the extent necessary to liquidate the unpaid balance, including accrued interest, of the obligation secured by this Deed of Trust.

(8) Should Trustee sell, convey, transfer or dispose of, or further encumber said property, or any part thereof, without the written consent of Beneficiary being first had and obtained, then Beneficiary shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.

(9) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor said Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable; and any provision to the contrary shall be of no force or effect.

(10) All Grantors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Deed of Trust shall survive to and be binding upon the heirs, executors, administrators, successors, grantors, lessees and assigns of the parties hereto respectively. Any reference in this Deed of Trust of the singular shall be construed as plural where appropriate.

(11) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.

(12) Trustee accepts this Trust when this Deed of Trust, 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(s), Beneficiary, or Trustee shall be a party, unless brought by Trustee.

(13) The undersigned Grantor(s) requests that a copy of any Notice of Default and of any Notice of Default and of any Notice of Sale hereunder be mailed to him at the address hereinbefore set forth.

IN WITNESS WHEREOF the said Grantor has to these presents set hand and seal this date March 31, 1986

Signed, sealed and delivered in the presence of

Witness _____ Ramona D. Winkler (SEAL)
Grantor-Borrower

Witness _____ Linda M. David (SEAL)
Grantor-Borrower

County of Klamath

On this 31st day of March, 19 86

Personally appeared the above named

Randolph R. David, Jr. and Linda David

and

acknowledge the foregoing instrument as their voluntary act and deed.

Notary Public

(SEAL)

Mary C. Weaver
MARY C. WEAVER
NOTARY PUBLIC OREGON
My Commission Expires 12-21-87

My Commission expires 12-21-87

NOT TRUSTEE

The undersigned is the legal and lawful holder of the Deed of Trust. All sums secured by said Deed of Trust have been paid, and said Deed of Trust, together with all other documents and records, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by them under the name _____

Map Reconveyance to: _____

By _____

By _____

Do not lose or destroy. This Deed of Trust must be delivered to the Trustee for cancellation before reconveyance will be made.

TRUST DEED

STATE OF OREGON,

County of Klamath

SS.

I certify that the within instrument was received for record on the 1st day of April, 19 86, at _____

on page 5275 and recorded in book 1120 of the Records of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Blahn

Klamath County Clerk

By Theresa Davis

Fees \$9.00

Deputy

Title