

Vol M86 Page 5419

...April

1986

5419

THIS TRUST DEED, made this 1st day of April, 1986, between  
DONNA M. HASBROUCK, as Grantor,  
ASPEN TITLE & ES(ROW), INC., An Oregon Corporation, as Trustee, and  
GLENN RAYMOND DUNN, as Beneficiary,

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

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

together with all and singular the tenements, fixtures, fittings and appurtenances and all other rights thereunto belonging or in anywise connected therewith, now or hereafter attached to or used in connection with said real estate.

**DO IT FOR THE PURPOSE OF SECURING PERFORMANCE** of each agreement of Tenant herein contained and payment of the sum of **SIX THOUSAND ONE HUNDRED FIFTY AND NO/100** dollars (\$6,150.00) less or more, as the case may be, in the event of non-payment by Tenant of any sum due him under this lease.

U.S. dollars, with interest thereon according to the terms of a promissory note, bearing date to be drawn and payable at maturity of note, 19<sup>th</sup>, 19<sup>th</sup>. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, exchanged, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then all the beneficiary's option, all obligations created by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

To protect the security of this trust deed, trustee agrees:  
1. To protect, preserve and maintain said property in good condition  
and cause the same to remain unlesseeed and unbroken or improved thereon;  
2. To consent to the making of any map or plat of said property;  
3. To consent to the making of any easement or creating any restriction thereon;  
4. To consent to the making of any subordination or other agreement affecting this deed or the lien or charge  
thereof; (d) reconvey, without warranty, all or any part of the property. The  
deed, 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.  
10. Upon any default by grantor hereunder, beneficiary may at any  
time without notice, either in person, by agent or by a receiver, to be  
appointed in a court, and without regard to the indebtedness,  
execute and collect such judgment, process, writs, garnishments, and  
other proceedings as may be deemed necessary.

The greatest and most popular form of insurance on a building is fire insurance. The best protection against loss by damage by fire is full insurance. This requires that the entire value of the building be insured. It is important to have as much insurance as possible to cover the losses which may result from the destruction of the property. Full insurance also protects against any such losses as may occur from damage to the building or its contents. Another place where full insurance is required is in the case of buildings which are used for business purposes. In such cases, the insurance may be applied to the benefit of the owner, and the amount so collected may be used to pay off debts.

The amount of the trust fund, and the time and expenses of this trust, including the cost of the services of the trustee, and expenses of the trustee, interest on the principal amount of the trust, and the amount of the principal amount of the trust.

and defend any action or proceeding, purporting to affect the property rights of beneficiaries or trustees; and in any suit, action, or proceeding, in which the beneficiaries or trustee may appear, including any suit by the beneficiaries or trustee, or代理人, for the recovery of any sum or sums received by them under this paragraph, it shall be the duty of the attorney, or attorney-in-fact, to represent the beneficiaries or trustee, and in the event of an appeal from any judgment or decree, to file such a brief as may be necessary, as the beneficiaries or trustee, attorney, or attorney-in-fact, may desire.

It is mutually agreed that, to the extent that any portion or all of said property shall be taken by the highest bidder, or otherwise, the beneficiary shall have the right to require that all or any portion of the money paid him by the highest bidder, which are in excess of the amount required to pay his reasonable costs, expenses and attorney's fees necessary, paid or incurred in such proceedings, shall be paid to him in cash and held by him until the payment of all of his reasonable costs and expenses and attorney's fees, in such proceedings, necessarily paid or incurred by him, and he, the beneficiary, and his executors and administrators, shall be entitled to the balance applied upon the indebtedness of the testator, and his instruments as shall be necessary in obtaining such amounts, especially when beneficiaries are compelled to pay debts of the testator.

... in obtaining such a  
... and from time to time open written request of the  
... of this cost and the rate for  
... cancellation), without affecting  
... liability of any person for the payment of the indebtedness, trustee

(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 any subdivision or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, 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 plats or services mentioned in this paragraph shall be not less than \$10.00.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those then due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as 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 excuse any duty or notice of default herein contained.

parties to such notice of default hereunder, shall not affect or  
cancel the right of the beneficiary to foreclose this trust deed in  
any event of default.

12. Upon default by grantor or in payment of any indebtedness secured  
hereby or in his performance of any agreement hereunder, the beneficiary may  
declare all or some secured hereby immediately due and payable. In such an  
event as a mortgagee or direct the trustee to foreclose this trust deed in  
any event of default. 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 which the said decree of 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.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to S. days before the date the trustee conducts the sale, the guarantor or any other person so privileged by ORS 66.753(1)(a), cure 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 rendering 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 amount fixed in

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 all property either in one parcel or in separate parcels, and shall sell the parcels or parcels at auction to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed, duly executed as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The receipt in the deed of any matter of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantee and beneficiary, may purchase at the sale.

15. When trustee

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale in payment of (1) the expenses of sale, including his 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 (4) to 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 under any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution 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 or 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 first Demand Note 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 papers of the State, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent.

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

Trust Deed and Note in favor of Benjamin Franklin Savings and Loan Assn.

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 or household purposes (see Important Notice below).  
 (b) for an organization, or (even if grantor is a natural person) are for business or commercial 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 or bank, 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 use Stevens-Ness Form No. 1019, 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 and opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on  
April 11, 1986, by

Donna M. Hasbrouck

*Donna M. Hasbrouck*  
Notary Public for Oregon  
(SEAL)

My commission expires: 3-21-89

STATE OF OREGON,

County of

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_\_, by

as \_\_\_\_\_ of \_\_\_\_\_

Notary Public for Oregon

My commission expires:

(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 certain interest held by you under the same. Mail reconveyance and documents to \_\_\_\_\_

DATED:

, 19\_\_\_\_\_

Beneficiary

TRUST DEED

(Form No. 881)

STEVENS NESS LAW FUS CO., PORTLAND, ORE.

Donna M. Hasbrouck

Grantor

Glenn Raymond Dunn

Beneficiary

AFTER RECORDING RETURN TO

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

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

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 file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Mortgages of said County.

Witness my hand and seal of \_\_\_\_\_ County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy \_\_\_\_\_

EXHIBIT "A"

1. 5421

A parcel of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 36, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of said Section 36; thence North 89° 55' East, a distance of 1,345.2 feet; thence North 00° 16' West, a distance of 2,187.00 feet to the Northwest corner of "First Addition to Moyina" Subdivision; thence North 89° 39' 30" East along the Northerly line of said subdivision a distance of 545.00 feet to a point marked by a  $\frac{1}{2}$  inch iron pin; thence North 00° 16' West a distance of 120.00 feet to a point marked by a  $\frac{1}{2}$  inch iron pin, said point also being the true point of beginning; thence continuing North 00° 16' West, a distance of 100.00 feet to a point marked by a  $\frac{1}{2}$  inch iron pin; thence South 89° 39' 30" West a distance of 125.00 feet to a point marked by a  $\frac{1}{2}$  inch iron pin; thence South 00° 16' East, a distance of 100.00 feet to a point marked by a  $\frac{1}{2}$  inch iron pin; thence North 89° 39' 30" East, a distance of 125.00 feet to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of April

FEE \$13.00

A.D. 19 8/14/11:29 o'clock A M., and duly recorded in Vol. M86,  
of Mortgagors on Page 5419.

Evelyn Biehn, County Clerk  
By Pam Smith