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K-38326
TRUST DEED

Vol. 1486

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THIS TRUST DEED, made this
RICHARD J. [illegible]

TRUST DEED, made this 1st day of FEBRUARY
RICHARD J. VUKOVICH and HAZEL P. VUKOVICH

19.86, between

as Grantor, KLAMATH COUNTY TITLE CO.

EDWARD C. DORE AND JEANNE M. DORE, husband and wife, as Trustee, and 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:

Lot 41, Block 32 in Klamath Forest Estates Highway 66 Unit Plat No. 2, according to the official plat thereof on file in the office of the County clerk of Klamath County, Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIXTEEN THOUSAND TWO HUNDRED AND NO/100s _____
note of said date herewith, payable to _____

note of even 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 February 1, 192000.

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, 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 dates expressed therein, or herein, shall become immediately due and payable.

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

To protect the security of this trust deed, granted as

1. To protect the security of this trust deed, grantor agrees: and repair, not to remove or demolish any building or improvement thereon; not to permit or permit any waste of said property.

2. To demolish 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, ordinances, ovements, conditional and restrictions affecting said property; if the beneficiary so requests, to proper public office or offices, as well as to pay for filing same in the proper public office or offices, as well as the cost of all lien against the beneficiary.

1. To provide and continuously maintain insurance on the buildings and such other structures on the premises against loss or damage by fire in amount not less than \$ insurable value may from time to time require, in comparison acceptable to 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 in time to time require, in an amount not less than the insurable value of the buildings, in companies acceptable to the beneficiary, with less payable to the latter, in policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall fail for any reason to procure any such insurance; then any policy of insurance not at least fifteen days prior to the expiration of the policy shall be delivered to the beneficiary, and to the beneficiary may procure the same or hereafter placed on the buildings collected under any fire or other insurance policy may be applied by the beneficiary to any indebtedness secured hereby, and in such order as the beneficiary may determine, or at option of beneficiary the entire amount so beneficiary any part thereof, may be released to grantor. Such application of release shall not constitute a release or notice of default hereunder or invalidate any

To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments or 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, liens or other charges payable by grantor, Beneficiary shall have the right to make such payments, with which to make such direct payment or by providing Beneficiary with funds with which to pay the amount so paid, with interest at its option, made pursuant to which to pay together with the obligations at the rate set forth in the mortgage deed, true debt, without added or becoming a part of the debt secured by this deed, without waiver of any rights of the debtor secured by this deed hereunder, and for such payments, with interest as aforesaid, the property hereby being mortgaged, as well as the grantor, shall be bound to the satisfaction, and will each payment shall be bound to the satisfaction, and will each payment shall be immediately due and payable without all moneys secured by this trust deed shall, at the option of the beneficiary, constitute a breach of the trust deed.

of title search as well as the other costs and expenses of this trust including the cost of connection with or in enforcing this obligation and trustee's and attorney's

To appear in and defend any action or proceeding purporting to affect the estate rights or powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including evidence of title and source of this deal, to pay all costs and expenses, including attorney's fees, incurred in the defense of any such action or proceeding by the beneficiary or trustee or attorney's fees, the beneficiary or trustee, as directed in this paragraph, in any case shall be bound by the final court and any order or judgment of an appeal from any such court, and shall adjudge reasonable as the beneficiary's or trustee's costs and such appeal.

It is mutually agreed that:

under the title of separate domain or consideration, beneficiary shall have the right, if it is elected to require that all or any portion of the monies payable to him by creditor in such proceedings, and attorney's fees necessary and incurred by both in the trial and appellate courts, necessarily expended and attorney's fees secured hereby; and transfer of, and the balance applied to and incurred by beneficiary, and execute such instruments as, at its own expense, to take such action as may be deemed promptly upon beneficiary's request.

9. All costs

9 At any time and from time to time upon written request of Sens-
endor, harmless of its loss and presentation of this deed and the relevant
the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or other restriction thereon; (c) join in any subordination or other agreement affecting the lien or charge thereon; (d) reconvey without warranty, all or any part of the lien or charge thereon; (e) execute any deed, mortgage, or other instrument in favor of a legatee and thereon; and the recitals described as the "persons" are to be conclusive evidence of the truthfulness thereof. Trustee's fees for any services mentioned in this paragraph shall be not less than \$100.00 per time.

time without notice in this paragraph shall thereof. Trustee's fees or facts shall
pointed by a court, and written in person, by agent or receiver may at any
redness hereby secured, and with regard to the adequacy of security for
less costs and expenses of operating their own name and take possession of security for
upon any indebtedness secured hereby, and in such order as

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 of life and other property, and the application or awards for any taking of life and other property, and the application or awards for any taking of life and other property, shall give any default or notice of release thereof as aforesaid, shall not cure or return: 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 may demand all sums secured hereby immediately due and payable, together with any equity of redemption, and may proceed to foreclose this trust deed with an advertisement and mortgage or direct the trustee to foreclose this trust deed with an advertisement and mortgage. In the latter event the beneficiary or the trustee shall advertise and cause to be recorded his written notice of default and of foreclosure, whereupon the trustee shall proceed to satisfy the obligations secured hereby, and then required by law and to place of sale, and the sums secured hereby shall be paid to the beneficiary and the balance of the sums secured hereby shall be paid to the trustee to foreclose this trust deed.

33. Should the beneficiary elect to foreclose by advertisement and sale after default at any time prior to five days before the date set by the trustee or the trustee's sale as required by law and proceed to foreclose this trust deed in full, may the grantor or other person so designated by the trustee, the entire amount then due under the terms of the trust deed and the obligation secured hereby (including costs and charges actually incurred in enforcing the terms of the obligation and trustee's and assignor's fees not exceeding the amounts provided for in the deed) and all other fees not excluded by law, in which event all foreclosure sale proceeds shall be paid to the trustee, in which event all foreclosure sale proceeds shall be paid to the trustee.

[illegible][illegible][illegible]

7. Trustee accepts this trust when this deed, duly executed and
 8. to notify any party hereto of pending sale under any other deed of
 9. of any action or proceeding in which grantor, beneficiary or trustee
 10. of a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed also 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 696.503 to 696.535.

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 Trust Deed including the terms and provisions thereof, executed by Edward C. Dore et us, to Klamath County Title Co., trustee for Klamath Forest Estates et al as beneficiary dated November 18, 1981, recorded December 4, 1981 in Vol M81 page 20929, which said Trust Deed, beneficiary agrees to hold Grantor herein and that he will warrant and forever defend the same against all persons whomsoever, harmless thereof.

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.)

STATE OF OREGON, HAWAII
City of Honolulu } is.
County of February 21, 1986.

Personally appeared the above named:
Richard J. Vukovich and
Hazel P. Vukovich

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) Notary Public for Oregon Hawaii
My commission expires: 8/8/87

RICHARD J. VUKOVICH

Hazel P. Vukovich
HAZEL P. VUKOVICH

STATE OF OREGON, County of) ss.
Personally appeared , 19.

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.

Before me:
Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires:

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.

Beneficiary

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.

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO
Klamath County Title Co.

STATE OF OREGON, Klamath } ss.
County of

I certify that the within instrument was received for record on the 3rd day of April, 1986, at 1:24 o'clock P.M., and recorded in book/reel/volume No. M86 on page 5527 or as fee/file/instrument/microfilm/reception No. 59836, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME TITLE
By Deputy

Fee: \$9.00