

**65160**

**TRUST DEED**

Vol. 178 Page 15200

THIS TRUST DEED, made this 16th day of June, 1986, between  
STEVEN A. ZAMSKY

3s Grantor, KLAMATH COUNTY TITLE COMPANY  
JUDY K. ZAMSKY, formerly JUDY K. MILLS

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:

SEE ATTACHED EXHIBIT "A"

together with all and singular the tenements, hereditaments and appurtenances and all other things now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twelve Thousand Five Hundred and no/100

not sooner paid, to be due and payable as provided therein. XX Dollars, with interest thereon according to the terms of a promissory note executed herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if the date of maturity of the debt secured by this instrument is the date, XX becomes due and payable. In the event the within instrument is not cashed, conveyed, assigned, sold, conveyed, assigned.

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 whether or not they have become due and payable, shall become immediately due and payable.

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

1 To protect, preserve and maintain said property in, to and for the use of the said trust, grantor agrees: not to remove or demolish any building or structure on the property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be carelessly destroyed thereon, and pay when due the cost of such completion or restoration.

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 filings by filing officers or searching agencies as the beneficiary may require.

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, in an amount not less than \$ full value companies acceptable to the beneficiary.

[illegible]

5. To keep said premises free from construction liens and to pay all charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary, should the grantor fail to make payment of any taxes, assessed insurance premiums, liens or other charges payable by grantor, either by making such payment, beneficiary may, at its option, make payments which to it shall be added to the obligations described in paragraphs 6 and 7 of this deed, together with the obligations described in paragraphs 6 and 7 of this deed, without prejudice to and become a part of the debt secured by this deed, without prejudice to any rights arising from breach of any of the obligations hereunder and for such payments, with interest as aforesaid, the proportion of the debt secured by this deed shall be bound to the proportion of the nonpayment thereof shall, at the option of the beneficiary, constitute a part of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of search as well as the other costs and expenses of the trust in connection with or in enforcing this obligation.

[illegible]

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken by eminent domain or condemnation, beneficiary shall have the right of eminent domain or condemnation, beneficiary shall have the right to so elect, to require that all or any portions of the same be sold at public auction for such taking, which are in excess of the sum payable by grantor in such proceedings, and attorney's fees necessarily incurred by first upon any reasonable costs and expenses and attorney's fees from the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon or incurred by beneficiary hereby; and grantor agrees, at its own expense, to take such actions as may be necessary to carry out the intent of this agreement, promptly upon beneficiary's request.

9. At any time and from time to time, after the date hereof,

At any time and from time to time upon written request of beneficiary of its fees and presentation of this deed and the note for payment (in case of full reconveyances, for cancellation), without affecting 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 creating any restriction thereon; (c) join in any subdivision or other agreement affecting this tract; (d) join in any warranty, all or any part thereof, or the lien or charge legally attaching thereto, and the recitals subscribed as the "personal property." The foregoing shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

[illegible]

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 issued pursuant to such notice.

12. Upon default by grantor in performance of any agreement hereunder or in any indebtedness secured by or in his performance of any agreement hereunder, the beneficiary may declare all sums due hereunder immediately due and payable. In such an event, the beneficiary at his option may proceed to foreclose this trust deed by advertisement and sale. In the latter event the trustee to foreclose this trust deed shall sell the said described real property to the beneficiary or the trustee named hereupon the trustee shall record his written notice of default and his election to foreclose as they are required by law and provide for the obligations secured hereunder in accordance with ORS 86.740 to 86.755.

[illegible]

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 is postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels to the highest bidder for cash, payable at the parcel or parcels at the time of sale to the purchaser in cash, payable at the parcel or parcels at the time so sold, but without any condition or warranty, expressing the truthfulness thereof. Any person, excluding the trustee, but including the mortgagor and beneficiary, may purchase at the sale.

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 for sale, including recording fees subsequent to the trust deed, (2) to all persons having recorded liens subsequent to the interest of the trustee in the trust property, their interests may appear in the order of the trustee in the trust deed, if any, to the grantor or to the order of their respective interests.

[illegible]

Trustee accepts this trust when this deed, duly executed and  
recorded, is made a public record as provided by law. Trustee is not  
bound to notify any party hereto of pending sale under any other deed of  
any action or proceeding in which grantor, beneficiary or trustee  
is 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

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 business or commercial purposes other than agricultural~~

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: Debits, 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.

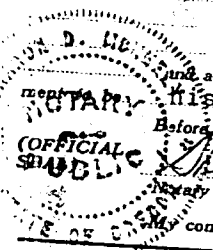
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,  
County of Klamath } ss.  
August 22, 19 86  
Personally appeared the above named  
STEVEN A. ZAMSKY

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
Personally appeared \_\_\_\_\_, 19\_\_\_\_\_,  
\_\_\_\_\_ and  
duly sworn, did say that the former is the \_\_\_\_\_ who, each being first  
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:



and acknowledged the foregoing instrument to be his voluntary act and deed.  
Before me:  
Notary Public for Oregon  
My commission expires: 1-3-86

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\_\_\_\_\_  
\_\_\_\_\_  
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.

STEVEN A. ZAMSKY

Grantor

JUDY K. ZAMSKY

Beneficiary

AFTER RECORDING RETURN TO

ZAMSKY & BELCHER  
601 Main Street  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of \_\_\_\_\_ ) ss.  
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 document/fee/file/instrument/microfilm No. \_\_\_\_\_, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
By \_\_\_\_\_ Deputy

The following described property situate in Klamath County, Oregon:

Beginning at the Southwesterly corner of Tract 15 of Ouse Kila Homesites No. 2, the plat whereof is on file and of record in Klamath County, Oregon, and running thence South 2°10' East 224.3 feet, more or less, to a point in the Northeasterly boundary line of the right of way of the Rock Creek Road, from which the most Easterly corner of Tract 17 of Ouse Kila Home Sites No. 1, the plat whereof is on file and of record in Klamath County, Oregon, bears South 89°06' West 152.9 feet distant; and running thence Northwesterly along the said boundary line 242 feet, more or less, to a point from which the said most Easterly corner of Tract 17 of Ouse Kila Home Sites No. 1, bears South 42°53' East 107.7 feet distant, and running thence North 1°55' West 232 feet, more or less, to a point in the water line of Klamath Lake; thence Easterly along said water line 238 feet, more or less, to a point from which the point of beginning bears South 2°10' East and running thence South 2°10' East 184 feet, more or less, to the point of beginning, and containing 2 acres, more or less, and being a portion of the NE¼NE¼ of Section 26, Township 38 S., R. 8 E.W.M., EXCEPTING the portion of said premises heretofore conveyed by Deed to Mark E. Lillard and Emma J. Lillard, husband and wife, recorded May 9, 1944, in Volume 164 page 532, Klamath County Deed Records.

Also a parcel of land situate in the NE¼NE¼ of Section 26, Township 38 South, Range 8 E.W.M., Klamath County, Oregon, and more particularly described as follows:

Beginning at the Northeasterly corner of that certain parcel of land deeded to Donald P. Noel and Bonnie Noel by Deed Volume 354 page 410, said point being on the Southerly shore line of Upper Klamath Lake and bears N. 42°53' W. 107.7 feet and N. 1°55' W. 232.2 feet and N. 65°30' E. 65.0 feet from the most Northeasterly corner of Lot 17, Ouse Kila Homesites No. 1; thence S. 1°37'10" W. a distance of 269.6 feet, more or less, to a point on the Northerly line of Lakeshore Drive; thence Northwesterly, along said Northerly line, a distance of 2.0 feet, more or less, to the Southeasterly corner of parcel described in Deed Volume 164 page 532; thence N. 2°20' E., along the Easterly line of said parcel, a distance of 270.0 feet, more or less, to the point of beginning.

Exhibit "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the \_\_\_\_\_ 25th \_\_\_\_\_ day  
of August \_\_\_\_\_ A.D., 19 \_\_\_\_\_ 86 at \_\_\_\_\_ 10:27 o'clock \_\_\_\_\_ A.M., and duly recorded in Vol. \_\_\_\_\_ M85  
of \_\_\_\_\_ Mortgages \_\_\_\_\_ on Page 15200  
By Evelyn Biehn, \_\_\_\_\_ County Clerk

FEE \$13.00