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ATC 30470

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THIS TRUST DEED, made this 20th day of AUGUST, 1986, between JOSE RANAS and WV MARRIED MAN, as Grantor, ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA CORPORATION, under Trust No. 7213, as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in CLAMATH COUNTY, OREGON, described as:
Lot 20 in Block 23 of Tract 1113-Oregon Shores Unit 2 as shown on the map filed on December 9, 1977 in Volume 21, Page 20 of Maps in the office of the County Recorder of said County.

This is being re-recorded to correct to Beneficiaries name.

TOGETHER with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of BLANK Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by grantor, the final payment of principal and interest hereon, if not sooner paid, to be due and payable SEPTEMBER, 1990.

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 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 grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair, not to remove, demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete 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, 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 searches made by filing officers or searching agencies as may be deemed desirable by 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 from time to time require in an amount not less than the full replacement value of the buildings and other improvements thereon.

5. 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 and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary as requested.

6. To pay the principal and interest on the debt secured hereby, and in such order as the beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or breach of any covenant or obligation hereunder or invalidate any act done pursuant to such notice.

7. 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 and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary as requested.

8. To pay the principal and interest on the debt secured hereby, and in such order as the beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or breach of any covenant or obligation hereunder or invalidate any act done pursuant to such notice.

9. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with this obligation.

10. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the attorney's fees, hereinafter described; however, in case the suit is mentioned in this paragraph, 7 in all cases shall be fixed by the trial court or by the appellate court if an appeal is taken.

It is mutually agreed that:

11. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable expense, to take such actions and execute such judgments as shall be necessary in obtaining such compensation, and then to pay the balance of the same to the beneficiary.

12. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, 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

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

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, or the United States or any agency thereof.

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and that he will warrant and forever defend the same against all persons whomsoever.

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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.

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the fourteenth day following the signing of the contract or agreement.

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may be revoked at your option for two years from the date of signing.

* 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 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. If compliance with the Act not required, disregard this notice.

Jose Rangel

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

STATE OF 8/20/86 WITNESSED BY
COUNTY OF LOS ANGELES, County of LOS ANGELES, 1986

Personally appeared the above named KERRY PENN
and acknowledged the foregoing instrument to be voluntary act and deed.

Personally appeared KERRY PENN and Jose Rangel, who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of SAFE CO., a corporation,

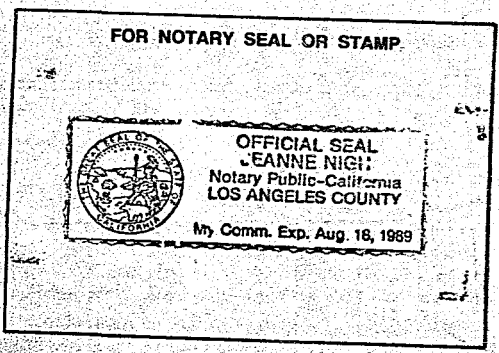
Staple
STATE OF CALIFORNIA,
COUNTY OF LOS ANGELES } SS.



On this the 20 day of AUGUST, 1986 before me, the undersigned, a Notary Public in and for said County and State, personally appeared KERRY PENN, personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn, deposed and said: That KERRY PENN resides at 18840 Ventura Blvd. Tarzana, CA 91356

Jose Rangel was present and saw Kerry Penn that personally known to Kerry Penn to be that person described in, and whose name is subscribed to the within and annexed instrument, execute the same, and that affiant subscribed name thereto as a witness to said execution.

Signature [Signature]



TRUST DEED

STATE OF OREGON

County of Klamath } SS.

I certify that the within instrument was received for record on the 29th day of October, 1986, at 10:21 o'clock AM. and recorded in book M86 on page 19038 or in file/reel number 67258 Record of Mortgages of said County. Witness my hand and seal of County affixed.



Evelyn Blönn,
Klamath County Clerk

By [Signature] Deputy

FN REALTY SERVICES, INC.
35 N. Lake Ave., Suite 300
Pasadena, CA 91101

INDEXED

D.V.I.V.

Fee: \$9.00

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 25th day
of November A.D., 19 86 at 2:03 o'clock P M., and duly recorded in Vol. M86
of _____ Mortgages on Page 21868.

Evelyn Biehm, County Clerk
By 

FEE \$13.00