

Vol. 1087 Page 3243

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

in Klamath County, Oregon,
 Lot 2, Block 19, Tract 1113, OREGON SHORES UNIT NO. 2, in the County of Klamath
 State of Oregon.

"THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAW AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES."

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
TWELVE THOUSAND AND 00/100-----
sum of _____ Dollars, with interest thereon according to the terms of a promissory
(\$12,000.00) _____ order and made by grantor, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by _____, 19__
not sooner paid, to be due and payable _____ February 27, 19__ 98, on which the final installment of said note
date, of maturity of the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
_____ , consent or approval of the beneficiary,

The date of maturity of the debt secured by the property, or any part thereof, becomes due and payable. In the event the within described property, or any part thereof, is 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 hereinafter expressed, shall become immediately due and payable.

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:

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

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 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; and to continuously maintain insurance on the buildings owned or controlled by the beneficiary against loss or damage by fire.

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 \$ 100,000 with loss payable to the latter; and

[illegible]

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 due or delinquent and promptly deliver the receipts thereof to beneficiary, should the grantor fail to make partly or fully pay any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either in cash or by providing for beneficiary with funds with which to make such payment, beneficiary, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note and the amount so paid, with obligations described in paragraphs 6 and 7 of this hereby, together with and to become a part of the sums secured by this trust deed, without waiver of any rights arising from breach of any of the terms hereof and for such payments, with interest as aforesaid, the promisor hereunder, as well as the grantor, shall be bound to the extent that they are bound to the payment of the obligation herein described, and all such payments thereof shall, at the option of the beneficiary, be made immediately due and payable, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and at this trust including the cost

6. 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 or in enforcing this obligation and trustee's and attorney's fees actually incurred.

in connection with or in contemplation of such action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit or action or proceeding in which the beneficiary or trustee may appear, including suits or actions or proceedings in which the beneficiary or trustee may file, the amount of attorney's fees shall be paid by the grantor from any judgment or decree of the court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

9. 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 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 any granting any easement or creating any restriction thereon; (c) join in any authorization or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or part of the property. The grantee, in any reconveyance may be described as the "person or persons entitled thereto," or the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing services performed by him in this paragraph shall be not less than \$5.

be conclusive proof of the truthfulness of the foregoing shall be not less than \$5. Any services mentioned in this paragraph by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a power of attorney, to the time without notice, and without regard to the time of the execution of this instrument, upon and take possession of said property, and the indebtedness hereunder, in its own name sue or otherwise collect the same, and the issues and profits, including those past due and interest, including reasonable attorney's fees and expenses of collection and collection, including reasonable attorney's fees, and the indebtedness secured hereby, and in such order as beneficiary may, in its sole discretion, 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 cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon receipt by grantor in payment of any indebtedness secured hereby in its performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary may cause or direct the trustee to foreclose this trust deed in equity as a condition precedent to the payment of the sums so declared due and payable and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written instrument to satisfy the obligation secured to sell the said described real property to satisfy the obligation secured hereby, whereupon the trustee shall fix the time and place of sale, give notice of the same and cause the same to be sold in accordance with the law and the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at all time prior to 5 days before the date the trustee conducts the sale, and at all time prior to the date the trustee advertises the sale, the grantor or any other person so privileged by the deed shall cure the default or defaults. If the default or defaults are not cured by the grantor or any other person so privileged by the deed, the default or defaults may be cured by paying the sums secured by the trust deed or the sum of the default or defaults, or the entire amount due at the time of the cure other than such portion as the grantor or any other person so privileged by the deed is not capable of paying. If the default or defaults are not cured by the grantor or any other person so privileged by the deed, the default or defaults may be cured by tendering the sum of the default or defaults, or the entire amount due at the time of the cure, or the entire amount due had no default occurred. Any other default or defaults, or the entire amount due had no default occurred, may be cured by tendering the sum of the default or defaults, or the entire amount due at the time of the cure, or the entire amount due had no default occurred. In addition to curing the default or defaults, the person curing the default or defaults shall pay the sum of the default or defaults, or the entire amount due at the time of the cure, or the entire amount due had no default occurred, to the beneficiary all provided the person curing the default or defaults is not the grantor or any other person so privileged by the deed. The person curing the default or defaults shall be entitled to the sum of the default or defaults, or the entire amount due at the time of the cure, or the entire amount due had no default occurred, together with trustee's and attorney's fees not exceeding the amounts provided for in the deed. The person curing the default or defaults shall be held on the date and at the time and place of the cure.

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 said property either in one parcel or in separate parcels and payable at the time of sale. Trustee shall deliver to the purchaser the deed in form as required by law conveying the property sold to the purchaser with or without any covenant or warranty, express or implied. The trustee shall be bound by the deed in form as required by law and shall be liable for the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale, provided herein, trustee

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, (2) the compensation of the trustee and a reasonable fee to the trust's attorney, (3) to the payment of all taxes due by or for the trust, (4) to all persons having recorded liens subsequent to the date of the death of the trustee in the trust assets, (5) to the payment of all debts of the trust, (6) to the payment of all other claims against the trust, (7) to the payment of all other claims against the estate of the decedent as their interests may appear in the order of their priority and (8) the balance, 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 to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the land shall be vested with all title, powers and duties of the trustee. The land shall be managed and controlled by the trustee appointed by any trustee herein named or appointed hereunder. Eminent domain proceedings, and substitution shall be made by written instrument executed by beneficiary, and which the properly filed mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a successor 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 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 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 beneficiary, MUST comply with the Truth-in-Lending Act and Regulation Z, the 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.

RAY BURIAN
DORIS A. BURIAN

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

STATE OF OREGON,

County of _____ ss.

Personally appeared the above named _____, 19____

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON, County of _____ ss.

Personally appeared _____ and _____

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.

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

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

RAY BURIAN & DORIS A. BURIAN

Grantor

WILLIAM C. CALLAHAM

Beneficiary

AFTER RECORDING RETURN TO

El1 Property Co.
18840 Ventura Blvd., #218
Tarzana, Ca. 91356

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 fee/file/instrument/microfilm/reception No. _____ Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

CAT. NO. NN00627
TO 1944 CA (7-82)



(Individual)

STATE OF CALIFORNIA
COUNTY OF Los Angeles

On October 28, 1986
said State, personally appeared

Doris A. Burian

before me, the undersigned, a Notary Public in and for

, personally known to me or
proved to me on the basis of satisfactory evidence to be
the person whose name is subscribed to the
within instrument and acknowledged that she exe-
cuted the same.
WITNESS my hand and official seal.

Signature

Kathleen A Hall



(This area for official notarial seal)

GENERAL ACKNOWLEDGMENT

State of California

County of L.A.

SS.

On this the 27 day of October, 1986, before me,

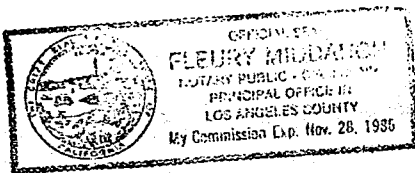
Fleury Middaugh

the undersigned Notary Public, personally appeared

Ray Burian

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) is subscribed to the
within instrument, and acknowledged that he executed it.
WITNESS my hand and official seal.

Notary's Signature



NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • P.O. Box 4625 • Woodland Hills, CA 91364

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of _____ the 27th day
of February A.D., 19 87 at 2:37 o'clock P.M., and duly recorded in Vol. M87
of _____ on Page 3243
of Mortgages

Evelyn Biehn,
By _____

County Clerk

Ann Smith

FEE \$13.00