

TRUST DEED

Vol. 187 Page 187
March 187 between

74372

25th

day of

March

187

between

THIS TRUST DEED, made this

THIS TRUST DEED, made this 25th day of March, 1968, by and between ELIZABETH T. DANLEY a married woman and MAREN D. MURPHY, a married woman, as Trustee, and

as Grantor, ASPEN TITLE & ESCROW, INC.
doing business as Eli

as Grantor, ASPEN TITLE & ESCROW, INC.
KERRY PENN, doing business as Eli Property Co.

as Beneficiary,

WITNESSETH:

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:

_____ Subdivision, in the County

Lot 13 of Block 3, Tract 1155, Twin River View Subdivision, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said City of New York, this _____ day of _____, 19____.

CITY OF NEW YORK
 DEPUTY CLERK

APPROVED USES."

OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

and no/100-----

to the terms of a promissory

FOR THE PURPOSE OF SECURING PERFORMANCE OF said obligation with said real estate.

TWELVE THOUSAND DOLLARS and no/100-----

sum of (\$12,000.00)----- Dollars, with interest thereon according to the terms of a promissory note made by said grantor for the full payment of principal and interest hereof, if said note is not paid when due.

Witness my hand and seal of said office this 9th day of July 1971.

not sooner paid, to be due and payable at maturity of the debt

The date of maturity of the debt secured by this instrument is _____, and the debt becomes due and payable.

The above described real property is not currently

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

and maintain said property in good condition

and maintain said property in good condition

[illegible][illegible]

may therefor, may be released or notice of default hereunder, and to pay all any cure or waive any such notice.

5. To, said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed on other against said property before or subsequent and promptly deliver receipts therefor records become past due or anterior late to make payments payable by grantor, either to beneficiary; should the grantor, in the event of the death of the grantor, insurance premiums, liens or other charges payable with funds with which to payments, insurance premiums, or by providing beneficiary, make payments to be secured by direct payment, beneficiary may.

6. The interest on the debt secured by this trust deed shall be secured make up amount so paid, with interest at the rate set forth in the rate secured by this trust deed, together with the other amounts described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the principal of any of the trust deed, without aiver of any rights arising from breach of any of the covenants heretofore described, as well as the payment of the obligation herein same hereunder that they are bound to pay immediately and payable with same hereunder, and all such payment therefor shall, at the option of the beneficiary, notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums due by this trust deed immediately due and payable and the cost of the defense of this trust deed, expenses of this trust including the cost of the defense of this trust deed, and the cost of the defense of this trust deed.

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.

[illegible]

pelle court shall

is mutually agreed that:

8. In the event that any portion or all of said property shall have been taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portess of the amount payable as compensable reasonable costs, expendings, shall be paid to beneficiary and attorney's fees incurred by first up such reasonable costs and expended or incurred by beneficiary both in the trial and appellate courts, necessarily paid upon the institution of action proceedings, and the balance applied upon the institution of such action proceedings hereby; and grantor agrees that its attorneys as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, upon written request of beneficiary at any time and from time to time until this deed without affecting.

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; (c) join in any granting any easement or other agreement affecting the land or the property, or in any subordinating any other interest in the land or the property to the interest of any persons (d) reconvey, without warranty, to the grantor or to any other persons the interest of the grantee in any reconveyance and the recitals therein of the facts or facts shall be conclusively proof of the truthfulness thereof and the Trustee's fees for any of the legally entitled persons shall be not less than \$5.

10. Upon my default by grantor hereinafter, or by a receiver to be appointed without notice, either in person, by agent or by a receiver to be appointed without notice, and without regard to the adequacy of any said proceeds of sale, the indebtedness hereby secured by this note shall be paid out of the proceeds of sale of any and all property owned by me or under my control, and I agree to execute and apply the same, or any part thereof including those past due and unpaid, and I agree to pay the 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 the collection of such rents, issues and profits, or the proceeds of tire 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 default by grantor in payment of any indebtedness secured hereby or in his performance hereunder immediately due and payable, in such event the sums secured by his election may proceed to foreclose this trust deed and the mortgage or direct the trustee to foreclose the trust deed and shall execute and cause to be published real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice as then required by law from 7:00 A.M. to 8:00 P.M.

herby, whereupon provided by law and procedure shall be paid therefor as required by ORS 86.740 to 86.95.

the manne provided in ORS 86.740 to close by advertisement and sale

13. Should the beneficiary elect to five days before the date set by the
then after default at any time prior to the grantor or other person so privileged by
ORS 86.760, may trustee's or the beneficiary or his successor in interest, respec-
tively, the entire amount then due under the terms of the trust deed and the
obligation thereby (including costs and expenses actually incurred in ex-
ecuting the terms of the obligation) or more than such portion thereof cer-
ceeding the amounts provided by law) had no default occurred, and di-
ciple as would not then be in foreclosure proceedings shall be dismissed by
the court, in which event all foreclosure proceedings shall be dismissed by
the trustee.
the trustee, the sale shall be held on the date and at the time and place
specified in the notice of sale, and if the time specified therein has expired,
and no objection thereto has been filed with the clerk of the court within
the time specified in the notice of sale, the sale shall nevertheless proceed
as if no objection had been filed, and the proceeds of said sale shall be ap-
plied as follows:

[illegible][illegible]

16. For any reason permitted by law beneficiaries may from time to time appoint a successor or successors to any trustee named herein or to any trustee appointed hereunder. The appointment of a successor or successors to a trustee appointed hereunder shall be vested with the power of the trustee named herein or the trustee or trustees appointed hereunder. Each such appointment and the conveyance to the successor or successors shall be made by written instrument executed by beneficiary or beneficiaries of the property situated, and its place of record in the county or counties in which the property is situated, and its place of record in the county or counties in which the property is situated.

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 trustee 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 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.)

Marjorie Thuesen, Witness

STATE OF OREGON,

(ORS 93.490)

County of _____, 19____ ss.

Personally appeared the above named
ELIZABETH T. DANLEY and MAREN D. MURPHY-----

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires:

STATE OF OREGON, County of _____, 19____ ss.

Personally appeared _____ 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

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____

ALL OR PART OF THE DEBT SECURED BY THIS INSTRUMENT IS BEING PAID BY THE DEBTOR TO THE CREDITOR. THE DEBTOR WARRANTS THAT THE DEBTOR HAS NOT BEEN DECLARED BANKRUPT, AND THAT THE DEBTOR IS NOT A DEFICIENT DEBTOR. THE DEBTOR WARRANTS THAT THE DEBTOR HAS NOT BEEN DECLARED BANKRUPT, AND THAT THE DEBTOR IS NOT A DEFICIENT DEBTOR. THE DEBTOR WARRANTS THAT THE DEBTOR HAS NOT BEEN DECLARED BANKRUPT, AND THAT THE DEBTOR IS NOT A DEFICIENT DEBTOR.

Beneficiary

TRUST DEED

(FORM No. 881-1)

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

ELIZABETH T. DANLEY &

MAREN D. MURPHY

Grantor

KERRY PENN., doing business as Eli Property Co.

Beneficiary

AFTER RECORDING RETURN TO

Kerry Penn
Eli Property Co.
18840 Ventura Blvd., #210
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 document/fee/file/instrument/microfilm No. _____ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

By _____

TITLE

Deputy

CAT. NO. NN00634
TO 21950 CA (1-83)

(Witness—Individual)

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On April 7, 1987

SS.

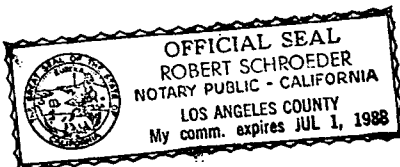
before me, the undersigned, a Notary Public in and for

said State, personally appeared Marjorie Thuesen
personally known to me to be the person whose name is subscribed to the within Instrument, or proved to
be such by the oath of a credible witness who is personally known to me, as being the subscribing Witness
thereto, said subscribing Witness being by me duly sworn,
deposes and says: That this witness resides in
Los Angeles County

and that said witness was present and saw Elizabeth
T. Danley and Maren D. Murphy

personally known to said witness to be the same person
described in and whose name is subscribed to the within
and annexed Instrument as a party thereto, execute and
deliver the same, and that affiant subscribed his/her
name to the within Instrument as a Witness.
WITNESS my hand and official seal.

Signed



(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Aspen Title Company the 8th day
of May A.D., 19 87 at 10:36 o'clock A M., and duly recorded in Vol. 187,
on Page 7906
of Mortgages
By Evelyn Biehn, County Clerk [Signature]

FEE \$13.00