

76321

DATE

THIS TRUST DEED, made this

15th day of May, 1981, between

THIS TRUST DEED, made this 10 day of July, 1998,
RICARDO BOTELLO AND LORRAINE D. BOTELLO Née, as Grantor,
 ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA
 CORPORATION, TRUSTEE 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:

Lot 11 in Block 21 of Tract 1113-Oregon Shores-Unit 2 as shown on the map filed on December 9, 1977 in Volume 21,
Page 28 of Maps in the office of the County Recorder of said County.

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 ONE THOUSAND FIVE HUNDRED Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to MOBY 15, 19 90

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 or demolish any building or improvement thereon; not to commit or

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.

To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property, if the beneficiary is requested 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 well as the cost of all lien searches made by the beneficiary.

well as the cost of all such insurance, shall be paid by the beneficiary. The amount of such insurance shall be determined by the beneficiary.

14. To insure 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 amount required by the insurance companies acceptable to the beneficiary, all policies of insurance shall be delivered to the beneficiary with interest payable to the latter, all policies of insurance shall fail for any reason to the beneficiary as soon as insured, if the grantor shall fail for any reason to procure any such policy of insurance and to deliver said policies to the beneficiary, and if the grantor shall fail to procure any such policy of insurance or hereafter procure any such policy to the expiration of any policy of insurance, then the beneficiary shall be deemed to have agreed to pay at grantor's expense, the amount collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness of the beneficiary the entire amount to collected, or any part thereof, or at the option of the beneficiary the entire amount to collected, or any part thereof may be released to grantor. Such application or release shall not constitute any default on notice of default hereunder or constitute any act done pursuant to the provisions of this lease.

15. The beneficiary shall be obligated to pay all taxes, assessments, and to pay all taxes,

[illegible]

a. 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.

7. To appear in and defend any action or proceeding purporting to affect the security rights in the property 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 the power, to pay all costs and expenses, including a reasonable attorney's fee provided for in the instrument, in the case the suit is brought by the beneficiary, or a trustee's attorney's fees provided for in the instrument, in the case the suit is brought by the trustee, and the prevailing party shall be entitled to the attorney's fees and costs herein provided; the amount of attorney's fees incurred in the pursuit of an appeal shall be fixed by the trial court or by the court of appeals if an appeal is taken.

It is mutually agreed that:

[illegible]

expense, do take such actions as the estate may require.

§ 6. 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 recovery, 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

other rights therein to or in anywise now or hereafter appertaining, and the connection with said real estate.

herein contained and payment of the sum of fourteen

thereon according to the terms of a promissory note of even date herewith, payable to
of, if not sooner paid, to be due and payable MAY 15, 1990

on which the final installment of said note becomes due and payable. In the event
to be sold, conveyed, assigned, alienated by the grantor without first having
option, all obligations secured by this instrument, irrespective of the maturity dates

purposes

restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) recognize, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not more than \$5.00 per hour at any time with

[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 breach of default hereunder or invalidate any act done pursuant to such notice.

12. In default by grantor in payment of any of the trust secured hereby or in its performance of any agreement made and payable. In such an event and if the above secured hereby and the real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed, in equity, in the manner provided by law for mortgage foreclosure. However, if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed, in equity, by advertisement and sale. In the latter event the beneficiary or the trustee shall cause to be recorded his written notice of default of the trust secured hereby, whereupon the described real property to satisfy the trust secured hereby shall be sold by the trustee at public place of sale, give notice thereof as then required by law, and shall proceed to foreclose this trust deed in the manner provided in ORS 86.740.

law, and proceed to foreclose this trust in favor of the beneficiary, and sale thereof to \$6,793. Should the beneficiary elect to foreclose by advertisement and sale thereof after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest (collectively, the entire amount then due under the terms of the trust) and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and the principal and attorney's fees not exceeding \$50 each) other than such portion of the default, and at would not then be due had no default occurred, and this shall be issued by the trustee.

[illegible]

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 by trustee's attorney; (2) to the redemption of all liens against the trust deed; (3) to all persons having recorded liens obligation secured under the trust deed as their interest may appear subsequent to date of recording of the trust deed as their interests may subsequently to date of priority and (4) the surplus, if any, to the grantor or to appear in the order of distribution entitled to such surplus.

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors. Upon such appointment, and without conveyance or assignment hereof, the trust herein named herein or to any successor trustee or trustees. Upon such appointment, and without conveyance or assignment hereof, the trust herein named herein or to any successor trustee or trustees, the latter shall be vested with all title, powers, duties and responsibilities conferred upon any trustee herein named herein or to any successor trustee or trustees. Each such appointment and the instrument appointing a successor trustee shall be in writing and shall be contained in a written instrument executed by beneficiary, containing the name of the successor trustee, and shall be filed in the office of the County Clerk or Recorder of the County in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged as such, is made a public record as provided by law. Trustee is not obligated to notify any party hereof or 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.

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 titled 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.

7213-03037

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

ISSUED
11413

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.

R. Botello

Lorraine D. Botello

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

(ORS 93.490)

STATE OF *California*

County of *Yolo*

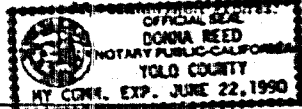
May 8, 1987

Personally appeared the above named *Ricardo Botello and Lorraine D. Botello* and acknowledged the foregoing instrument to be *a* voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for *California*



STATE OF _____, County of _____) ss.

Personally appeared _____ and

_____ 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 _____

_____, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said 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 _____

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

F N Realty

35 North Lake Avenue
Pasadena, California 91101

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON

County of *Klamath*

I certify that the within instrument was received for record on the *30th* day of *June*, 19 *87*, at *11:27* o'clock *A.M.*, and recorded in book *M87* on page *11412* or as file/reel number *76321*, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn,

Klamath County Clerk

Title

By *Pam Smith* Deputy