

Aspen #M-31467

79658
THIS TRUST DEED, made this 17th day of September, 1987, between
EARL V. TOWNE

as Grantor, ASPEN TITLE AND ESCROW, INC., an Oregon Corporation, as Trustee, and ROBERT W. GEISLER, as to an undivided $\frac{1}{3}$ interest; and ELMER W. NAUMANN, as to an undivided $\frac{1}{3}$ interest, 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:
Lots 33 and 34, HIGHLAND PARK, in the County of Klamath, State of Oregon.

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 EIGHTY THOUSAND AND NO/100 (\$80,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order, and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable at maturity of Note, 19_____.
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.
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 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 keep said property 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 beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof, and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described; and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
 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 insurable value, written in the policies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as 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 notice of default hereunder or invalidate any act done pursuant to such notice.
 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 beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof, and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described; and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach 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 attorney's fees actually incurred.
 7. To appear in and answer 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 beneficiary's or trustee's attorney's fees, the amount of attorney's fees in the paragraph 7 of all cases shall be fixed by the trial 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.
 8. 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 paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings; and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.
 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 execute and deliver to beneficiary a deed of reconveyance.
 10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or, otherwise collect, the rents, issues and profits, including those past due and unpaid, and apply the same, less 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 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 said 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 of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity, as a mortgage, or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof, as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.
 13. Should the beneficiary elect to foreclose by advertisement and sale then 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, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amount provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.
 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 shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor 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 by trustee's attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the interest of the trustee in the property, as their interests may appear in the order of their priority; and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.
 16. For any reason permitted by law 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 latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties 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 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.

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beneficiary of this trust, the grantor, the grantor's heirs, assigns, personal representatives, successors and assigns, 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 for business or commercial purposes other than agricultural purposes. (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 pledgees, 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: Deeds, by lining out, whichever warranty (a) or (b) is not applicable, if warranty (a) is applicable and the beneficiary is a creditor as such, which 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 in 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, the form of acknowledgment applies. Use the form of acknowledgment applicable.

STATE OF OREGON, County of Klamath, September 18, 1987. Personally appeared the above named Earl J. Towne, who being duly sworn, did say that the former is the

Notary Public for Oregon. My commission expires 3-22-89. I, the undersigned, being a duly qualified and sworn Notary Public for the State of Oregon, do hereby certify that the foregoing instrument was duly acknowledged before me by the person whose name appears as the grantor, 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 his voluntary act and deed.

TO: 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 evidence 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: 1987. 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. 881-1) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO: E. J. Towne, Grantor

AS Beneficiary: Robert W. Colster, Elmer W. Naumann

RECORDED IN: 23rd day of September, 1987, at 11:03 o'clock A.M., and recorded in book/reel/volume No. M87, page 17297, or as document/fee/file/instrument/microfilm No. 79658

Record of Mortgages of said County

Witness my hand and seal of County affixed

Evelyn Blehn, County Clerk

Fee: \$9.00

January 6, 1930

Gold Beach, Oregon **HOSPITAL OR OTHER INSTITUTION - NAME** **Curry General Hospital** **COUNTY OF DEATH** **Curry**

STATE OF BIRTH (if not in U.S.A.) **New Jersey** **CITIZEN OF WHAT COUNTRY** **U.S.A.** **MARRIED, NEVER MARRIED, WIDOWED, DIVORCED, (Specify)** **Married** **SPOUSE (if married, widowed)** **William** **WAS DECEDENT EVER IN U.S. ARMED FORCES? (Specify yes or no)** **No**

SOCIAL SECURITY NUMBER **150-20-6985** **USUAL OCCUPATION (Give kind of work done during most of working life, even if retired)** **Homemaker** **KIND OF BUSINESS OR INDUSTRY** **Own Home**

RESIDENCE - STATE **Oregon** **COUNTY** **Curry** **CITY, TOWN OR LOCATION** **Brookings** **STREET AND NUMBER OR R.F.D.** **98203 South Bank Chetco** **ZIP** **97415** **Trade City Locals (Specify yes or no)** **No**

FATHER - NAME **William Rodger** **MOTHER - NAME** **Ethel M. Clifford** **INFORMANT - NAME and relationship to decedent** **William Gray, Husband**

BURIAL, CREMATION, REMOVAL, MAUSOLEUM, (Specify) **Burial** **CEMETERY OR CREMATORY - NAME** **Ward Memorial Cemetery** **LOCATION** **Brookings, Oregon**

FUNERAL SERVICE LICENSEE or person acting as such (Signature) **Litty Funeral Directors, Box 1100, Brookings, OR.**

To the best of my knowledge, death occurred at the place, date and place and due to the cause(s) stated. **DATE SIGNED (Mo., Day, Year)** **4-1-57** **HOUR OF DEATH** **5:45 P.M.**

NAME, TITLE AND ADDRESS OF CERTIFIER (Type or Print) **Franklin S. Fowler, M.D., 180 2nd Street, Gold Beach, OR** **ZIP** **97444**

DATE RECEIVED BY REGISTRAR (Mo., Day, Year) **April 11, 1987** **REGISTRAR** **[Signature]**

PART I - IMMEDIATE CAUSE (ENTER ONLY ONE CAUSE PER LINE FOR (a), (b) AND (c).)

(a) DUE TO OR AS A CONSEQUENCE OF **Cardiac Arrest** **Interval between onset and death**

(b) DUE TO OR AS A CONSEQUENCE OF **Metastatic CA Tongue** **Interval between onset and death**

(c) DUE TO OR AS A CONSEQUENCE OF **Interval between onset and death**

PART II - OTHER SIGNIFICANT CONDITIONS - Conditions contributing to death but not related to cause given in PART I (a), (b) and (c).

ACCIDENT (Specify Yes or No) **NO** **DATE OF INJURY (Mo., Day, Year)** **HOUR OF INJURY** **DESCRIBE HOW INJURY OCCURRED** **WAS MEDICAL EXAMINER NOTIFIED (Specify Yes or No)** **NO**

INJURY AT WORK (Specify Yes or No) **PLACE OF INJURY - At home, farm, street, factory, office building, etc. (Specify)** **LOCATION** **STREET OR R.F.D. NO.** **CITY OR TOWN** **STATE**

DID HOSPITAL REPRESENTATIVE MAKE REQUEST FOR ANATOMICAL GIFT CONSENT? **YES** **NO** **N/A** **WAS GIFT MADE?** **YES** **NO** **N/A**

RESERVED FOR REGISTRAR'S USE

ORIGINAL - VITAL STATISTICS COPY

STATE OF OREGON)

County of Curry) ss.

CERTIFIED COPY OF DEATH RECORD

This certifies that the foregoing is a correct and complete transcript of a record of death on file with the Curry County Health Department.

NOT VALID WITHOUT RAISED SEAL OF CURRY COUNTY HEALTH DEPARTMENT.

M. LOUISE LeCLAIR, R.N.

Registrar of Vital Statistics

Date: Dec 13 1987

By: [Signature]

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