

TRUST DEED

Vol. 17771 Page 17771

OK
79939

WE, THE TRUSTEE, LARRY MILLER, and NELDA MILLER, husband and wife of PATRI S. FRY, as Grantor, ASPEN TITLE & ESCROW, INC., an Oregon Corporation, as Beneficiary,

September 19, 1987, Between
County of Klamath, Oregon, and
BONDING OF WILLOWBROOK, INC., as Trustee, and
BONDING OF WILLOWBROOK, INC., as Beneficiary.

WITNESSETH:

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

A portion of Lot 2, Section 32, Township 38 South, Range 9 East, of the Willamette Meridian, in the County of Klamath, State of Oregon, formerly known as Lot 13, Block 8 of LAKESIDE ADDITION TO THE CITY OF Klamath Falls, more particularly described as follows:

Beginning at the Southeast corner of Lot 4, Block 8, LAKESIDE ADDITION TO THE CITY OF Klamath Falls, Oregon; thence South 480 feet for the true point of beginning; thence South 60 feet; thence West 100 feet; thence North 60 feet; thence East 100 feet to the point of beginning.

together with all and singular the tenements, hereditaments 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 FOUR THOUSAND EIGHT HUNDRED NINETY FIVE AND 69/100 (\$4,895.69) note of even date herewith, payable to beneficiary or order and made by grantor; the final payment of principal and interest hereof becomes due and payable. In the event the debt secured by this instrument is the date, stated above, on which the final installment of said note 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 herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect, preserve and maintain said property in good condition:

1. To protect, preserve and maintain said property in good condition; not to commit or permit any waste of said property; 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 therefore;

2. To comply with all laws, ordinances, regulations and restrictions affecting said property; if the beneficiary so requires, 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 proper public office or offices, as well as the cost of all liens incurred by filing officers or searching agencies as may be deemed desirable by the beneficiary;

3. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and other hazards than insurable under an amount not less than \$15,000.00; to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with any such insurance and to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings; delivered said policies to the beneficiary, with its expense. The amounts collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby and may be applied by the beneficiary upon any part thereof, 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.

4. 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, rents 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 hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereof, 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.

5. 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 this trust fees actually incurred.

6. 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 beneficiary's or trustee's attorney's fees 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.

7. It is mutually agreed that: 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 to compensation for such taking, which are in excess of the amount required incurred by grantor in such proceedings, shall be paid to beneficiary, paid or applied by it first upon any reasonable costs, 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 actions, promptly upon beneficiary's request.

8. 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

cause to be made a public record of this instrument, and the same may be a party unless such action or proceeding is brought by trustee.

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 reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

cause to be made a public record of this instrument, and the same may be a party unless such action or proceeding is brought by trustee.

10. Upon the death of grantor, trustee may cause to be made a public record of this instrument, and the same may be a party unless such action or proceeding is brought by trustee.

11. Upon the death of beneficiary, trustee may cause to be made a public record of this instrument, and the same may be a party unless such action or proceeding is brought by trustee.

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 his 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 obligation secured hereby, whereupon the trustee shall fix the time and place of sale, give notice pursuant to such notice.

13. After the trustee has commenced foreclosure by advertisement and sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, amounts secured by the trust deed, the default may be cured by paying the entire amount due at the time the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed by law.

14. Otherwise, the sale shall be held on the date and at the time and on the 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 in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matter 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 trust surplus, if any, their interests may appear in the order of their priority and (4) the trust under.

16. Beneficiary may from time to time appoint a successor or successor under. 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, which, when recorded in the mortgage records 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 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, or a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, or 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 693.585.

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 or household purposes (see Important Notice below),
 (b) for an organization, or (even if grantor is a natural person) are for business or commercial 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 wherever 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,

Henry R. Miller
Nelda J. Miller

***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 Z by making required disclosures; for this purpose use Stevens-Nest Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.**

STATE OF OREGON County of Klamath	STATE OF OREGON, County of _____ This instrument was acknowledged before me on _____, by _____, Esq., Notary Public for Oregon. My commission expires _____.
9-1-87 Larry Miller and Nelda Miller GARY J. BENDAHLER (SPL)	9-1-87 as of as Esq., Notary Public for Oregon My commission expires 10-3-89
(SEAL)	

REQUEST FOR FULL RECONVEYANCE Stamped below:
 To be used only when obligations have been paid.
 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: Klamath County Recorder, 419 Commercial Street, Klamath Falls, Oregon, and file same in book _____, page _____, record _____, microfilm/reception No. _____, or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County. Witness my hand and seal of _____ County affixed.

Beneficiary
KIMMEL, LINDA D. & KIMMEL, RONALD C.
10140 NE 65TH PLACE
PORTLAND, OREGON 97220
KITTY M. KIMMEL
10140 NE 65TH PLACE
PORTLAND, OREGON 97220
RECORDED 9/1/87
RECORDED 9/1/87

TRUST DEED
8 OR 1/4 OWNERSHIP INTEREST IN THE
KIMMEL HOME 10140 NE 65TH PLACE PORTLAND, OREGON
(FORM NO. 881)
STEVENSNESS LAW PUB. CO., PORTLAND, OREGON

Larry Miller

CHIEF FINANCIAL CONTROLLER
ASAP TITLE & ESCROW, INC.
Collection Department

53330

Beneficiary

10140 NE 65TH PLACE
PORTLAND, OREGON 97220
ASAP TITLE & ESCROW, INC.

Collection Department

53330

STATE OF OREGON, Klamath } as. County of _____ }	
I certify that the within instrument was received for record on the 30th day of September, 19 87 at 12:58 o'clock P.M., and recorded in book/reel/volume No. M87 on page 17777 or as fee/file/instru- ment/microfilm/reception No. 19939, Record of Mortgages of said County.	
Witness my hand and seal of County affixed.	
Evelyn Biehn, County Clerk NAME: _____ TITLE: _____ By: _____ Deputy	
100% DEED Fee: \$10.00 VLC#23121	100% DEED Fee: \$10.00 VLC#23121