

80844

## TRUST DEED

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THIS TRUST DEED, made this 23rd day of October, 1921, between

THIS TRUST DEED, made and executed by and between  
MANUEL ALONZO & MARIA TRINIDAD ALONZO, husband and wife  
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and

ELVA L. SMALLEY  
as Beneficiary,

**WITNESSETH:**

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:  
to the official plat thereof on

Lot 2 in Block 62 of THE CITY OF MALIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 OBLIGATION WITH SAID REAL ESTATE.

sum of FOURTEEN THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, if

(\$14,000.00) payable to beneficiary or order and made by grantor, the  
note of even date herewith, per terms of note, 19\_\_\_\_, on which the final installment of said note  
is to be due and payable as provided by this instrument is the date, stated above, on which the final installment of said note  
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note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \$14,000.00, per terms of note 19, on which the final installment of said note not sooner paid, to be due and payable by the date, stated above, on which the final installment of said note is due, secured by this instrument is the date, stated above, on which the final installment of said note is due, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, the obligations secured by this instrument, irrespective of the maturity dates expressed therein, or the date of maturity of the debt secured by this instrument, shall become immediately due and payable. The within described real property is not currently used for agricultural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any charge or lien on said property.

The above described real property is not

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

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1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to 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 by fire, flood, wind, or other cause, and to pay when due all costs incurred therefor.

[illegible]

To provide and continuously maintain insurance on the building 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 full value lost payable to the latter; a

and such other hardships as may be deemed to be full value payable to the latter; a sum amounting not less than \$1000 to the beneficiary, with the beneficiary as soon as insured policies of insurance shall be delivered to the beneficiary as soon as insured policies of insurance shall be delivered to the beneficiary to procure any such insurance if the grantor shall fail for any reason to do so within the period of the expiration of the term of the policy, and the beneficiary at least fifteen days before the expiration of the term of the policy shall deliver said policies to insurance now or hereafter in the grantor's expense. The amount of any policy so procured by the beneficiary shall be applied to the benefit of the beneficiary and the beneficiary may procure the same insurance policy may be applied to the benefit of the beneficiary upon any life or other secured hereby and in such amount as the beneficiary collected under any insurance policy of insurance, the amount so collected, the beneficiary upon any insurance policy of insurance, the amount so collected, the beneficiary may determine at the option of the beneficiary the amount to be paid to the beneficiary thereon, may be released to the grantor. Such application or release shall be made by the beneficiary by written notice of default hereunder or invalidate any such release or waive any such policy.

5. To keep said premises free from construction liens and to pay taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the grantor, the grantor shall remain obligated to pay any such taxes, assessments and other charges as may be levied or assessed upon said property, and in the event the grantor fails to make payment of any such taxes, assessments and other charges as may be levied or assessed upon said property, the grantor shall be liable for the same.

against the income past due or delinquent shall be made payment of any charges, including but not limited to, interest, taxes, assessments, charges to beneficiary; should the grantor fail to make payments payable by the grantor to beneficiary, including but not limited to, interest, taxes, assessments, charges, insurance premiums, lien or other charges payable by the grantor, then by direct payment, or by providing beneficiary with funds for payment, then make such payment, beneficiary may, at its option, forth in the note secured by and the amount sold with the obligations described in paragraphs 6 and 7 of hereby, together with the obligations described in paragraphs 6 and 7 of trust deed, shall be added to and become a part of the debt secured by trust deed, without waiver of any rights arising from breach of any of the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, to be made by the grantor hereunder described, as the grantor, shall be bound to make, to the extent that they are made and for the payment of the obligations hereunder described, and all such payments shall be immediately due and payable to the lender hereunder described, and the nonpayment thereof shall, at the option of the beneficiary hereunder, render all sums secured by this trust deed immediately due and payable to the lender hereunder described. The obligations of this trust including the

6. To pay all costs, fees and expenses of the trustee including the cost of title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding, including any 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, as mentioned in this paragraph 7 in all cases shall be the responsibility of the beneficiary or trustee, and shall not be a charge against the trust.

any suit for no interest and the beneficiary's or trustee's costs, including evidence of title and the beneficiary's or trustee's share of amount of attorney's fees mentioned in this paragraph 7 in all cases fixed by the trial court and in the event of an appeal from any judgment decreed by the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's legal fees on such appeal.

**It is mutually agreed that:**

[illegible]

9. At any time and from time to time upon written request to the beneficiary, payment of its fees and presentation of this deed and the endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, trust

(a) consent to the making of any map or plat of said property; (c) join in any granting any easement or creating any restriction thereon; (d) join in any subordinate and other agreement affecting this deed or part of the lien or charge thereof; and (e) reconvey, without warranty, to the "person or persons" described in paragraph (d) reconveyance may be described as any matter which shall be conclusively presumed to be the recitals therein of any matter which shall be conclusively presumed to be the truthfulness thereof. Trust deeds (or any of the foregoing) incorporated in this paragraph shall be not less than \$5,000.

beneficiary may at any

[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 notice of default hereunder or invalidate any act done in payment of any indebtedness secured hereby.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, due and payable, in such event all sums secured hereby immediately shall be deemed to be due and payable and the beneficiary at his election may proceed to foreclose this trust deed against the property of the grantor and the trustee to foreclose this trust deed in equity as a mortgage. In the latter event the beneficiary at his election may advertise and cause to be recorded his written notice of sale of the property advertised and cause to be recorded his written notice of the obligation secured hereby whereupon the grantor shall be bound to satisfy the obligation secured hereby as then required by law and proceed to foreclose this trust deed thereon as then required by law. DRS 86.735 to 86.795.

[illegible][illegible][illegible]

**16.** Beneficiary may from time to time appoint a successor or successors to succeed him or her as beneficiary hereof or to any successor trustee appointed under any trustee named herein or to any successor trustee appointed under any trustee named herein, and without conveyance to the said beneficiary or beneficiaries, such appointment shall be effected by the execution of a written instrument executed by the beneficiary or beneficiaries hereon named or appointed as beneficiary or beneficiaries under the trust hereby created, which instrument shall be substituted shall be made a part of the mortgage records of the county or counties wherein the property so 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 obligated to notify any party hereto of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or trustee or any 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.

