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MT-18920 P

25th

day of

November

19

between

MARCELLA van ARDENNE
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

as Grantor,
GARY L. WEST & ANITRA M. WEST, husband and wife or survivor
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:
The Northwesterly 80 feet of Lot 13, WINEMA GARDENS, 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 each agreement of grantor herein contained and payment of the sum of FIVE THOUSAND AND NO/100

(\$5,000.00) 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 per terms of note

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. 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, 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.

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, nor 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 comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, the grantor shall execute 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 may be deemed desirable by the beneficiary.
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 \$100,000.00, written in and for the benefit of the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with loss payable to the latter; if the grantor shall fail for any reason to procure any such insurance and to deliver said policy to the beneficiary, the beneficiary shall, at its option, deliver said policy of insurance now or hereafter placed on said buildings, and the amount so paid, with interest at the rate set forth in the note secured hereby, 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 purposes, the grantor shall be bound to the same extent that the beneficiary is bound for the payment of the debt secured hereby; and all such payments shall be immediately due and payable with out notice, and the nonpayment thereof shall constitute a breach of the trust deed.
5. To pay all costs and expenses of this trust, including the cost of title search as well as all other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
6. To appear in and defend any action or proceeding brought or instituted 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, amount of attorney's fees mentioned in this paragraph 7 in all cases shall be applied 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:
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 amount required as compensation for such taking, which are in excess of the necessarily paid or to pay all reasonable costs, expenses and attorney's fees incurred by grantor in such proceedings, shall be paid to beneficiary, and applied by it first upon any reasonable costs and expenses incurred by beneficiary in the trial and appellate courts, necessarily paid or incurred by the 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, upon written request of beneficiary, payment of its fees and presentation of this deed and note for endorsement (in case of full reconveyance for cancellation); without affecting the liability of any person for the payment of the indebtedness secured hereby; (a) consent to the making of any map or plat of said property; (b) join in

- granting any encumbrance or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property, to grantee in any reconveyance may be described as the "person or persons legally entitled thereto, and the recitals therein of any fact shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.
10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by attorney 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, including those past due and unpaid, and collect the rents, issues and profits, including those past due and unpaid, and request the same, 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 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 action 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 may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the latter event the trustee shall execute and cause to be recorded real property to satisfy the obligation secured hereby whereupon the grantor shall fix the time and place of sale of the property in the manner provided in ORS 86.735 to proceed to foreclose this trust deed in the manner provided in advertisement and 86.795.
13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults in the trust deed, the default may be cured by paying the sums secured by the trust deed, the default may be cured by such portion as would cure the default at the time of the cure other than such portion as would cure the entire amount due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required by the default or being cured by trust deed. In any event the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.
14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale 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 so sold, but without 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 by the trust deed, (2) to all persons claiming (3) to the obligation secured by the trust deed, (4) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interest may appear in the order of interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.
16. 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 instrument executed by beneficiary, and substitution shall be made by written instrument executed by beneficiary, and substitution shall be made by 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, 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; or an escrow agent licensed under ORS 696.505 to 696.525.

STINE

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 EXCEPT prior Mortgage in favor of Department of Veterans Affairs, which buyer herein agrees to assume and pay in full.

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 the organization of a new business or for the expansion of an existing business (c) for the purchase of commercial property.

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 Z by making required disclosures for this purpose via Statement Form No. 1219, or equivalent. If compliance with this Act is not required, disregard this notice.

IF the donor of the above is a corporation, use the form of acknowledgment opposite.

STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on 11-27-1987 by
Marcella van Ardenne
Notary Public for Oregon
My commission expires 8/16/88

Marcella van Ardenne
Marcella van Ardenne

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REQUEST FOR FULL RECONVEYANCE

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. Full reconveyance and documents to

DATED 11-27-1987

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

SUBSTITUTED BY (FORM No. 281) THE CLITOR OF THE COUNTY OF Klamath

MARCELLA van ARDENNE

GARY L. WEST & ANITRA M. WEST

Beneficiary

AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY

8500E

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 27th day of November, 1987,

at 3:44 o'clock P.M., and recorded in book/real/volume No. M87 on page 21415

or as fee/file/instrument/microfilm/reception No. 82007, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By: Deputy

Fee: \$10.00