


83740

TRUST DEED

Vol. 1388 Page 1117 

JOHN DORICH, made this 20th day of January, 1988, Page 1117
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
CORLIS K. McCRANIE
as Beneficiary, _____, as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lto 2 in Block 212 of MILLS SECOND ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Account No. 3809-33DB-10800

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 TWO THOUSAND AND NO/100 Dollars, with interest thereon at the rate of 10% per annum, from the date of note of even date herewith, payable to beneficiary or order, on or before the date of maturity, and if not sooner paid, to be due and payable on the date of maturity.

_____ Dollars, with interest thereon according to the terms of a promissory note, to be due and payable _____ per terms 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. 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; not to commit or permit any waste of said property; and
2. To complete, repair, improve and maintain said property in the same manner as the same may be required to be maintained by the laws of the State of California, and

granting any and all powers, authorities and privileges necessary to carry out the purposes and intent of the foregoing provisions of this instrument.

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 structure on said property; not to commit or permit any waste on said property.
2. To maintain the property in good condition and repair.

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 construct, alter or improve any building or improvement thereon in a manner any building or restore property.

2. To comply with all laws, orders, regulations, covenants and conditions and restrictions affecting said property; to pay all taxes and assessments in executing such limiting said property; to indemnify the beneficiary so required by the Uniform Commercial Code as the beneficiary may require; and to pay for the same in proper public offices or offices, as well as the cost of all lien against the beneficiary.

[illegible]

taxes, assessments and other charges free from construction liens and to pay all charges become due or delinquent on such taxes; assessments and other to beneficiary; should grantor fail to make payment of any taxes, therefor by contract, insurance premiums, or liens or other charges payable by grantor, make such payment or by paying beneficiary with funds with which to pay, and the amount so paid, with interest at its option, make payment thereof, 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 under paragraph 6 of this certificate hereof and for such payments, with interest as provided hereinbefore described, as well as the grantor, shall, aforesaid, the propounder, and they are bound for the payment of the obligation to be tendered all sums secured by this trust deed immediately due and payable with- constitute a breach of this trust deed immediately due and payable.

of title search

that all sums secured by this trust shall be paid immediately due and payable with interest thereon at the rate of ten percent (10%) hereon constitute a breach of this trust. It is the option of the beneficiary to pay 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 and attorney's fees actually incurred.

7. 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 or action or proceeding in which the beneficiary or trustee may appear, including evidence of title and the deed, to pay all costs and expenses, including amount of title and the beneficiary's or trustee's attorney's fees; the amount of title and the fees mentioned in the trustee's attorney's fees; the decree of the trial court and in the event of an appeal from any judgment or decree of the trial court, the grantor further agrees that the appeal shall be paid by the court shall adjudge reasonable as the beneficiary pay such sum as the court shall so on such appeal.

8. To

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, the 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 amounts payable to pay all reasonable costs, expenses and attorney's fees necessarily required and incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses necessarily paid or incurred in the trial and appellate courts, necessarily paid to beneficiary's legal counsel in such proceedings, and to balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to the indebtedness and to execute such instruments as shall be necessary in obtaining such actions and judgments in favor of beneficiary's request.

(a) consent to the making of any map or plat of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien herein granted; (d) reconvey, without warranty, all or any part of the property legally conveyed hereinto, and the recitals therein of the "person or persons to be conclusively proved" 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 less than \$500.00.

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 and property or any part thereof, in its own name sue and otherwise collect the principal and profits, including those past due and unpaid, and apply the rents, profits and proceeds of sale of the property to the satisfaction of the principal and interest, and the trustee's fees upon any indebtedness secured hereby, and the beneficiary may determine.

11. The

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 the destruction of fire and other property, and the application or awards for any taking or damage of the property, shall be made by the said mortgagee, and he shall have the right to waive any default or notice of default hereof as aforesaid, and to foreclose pursuant to such notice.

[illegible][illegible]

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 in the notice of sale. The trustee may sell the property in one lot, or in separate parcels, and shall sell the property either by public auction or to the highest bidder, and shall sell the property either in parcels or in whole, and shall deliver to the purchaser its deed in fee simple at the time of sale. The property so sold, but without any covenant or warranty, express or implied, shall be free of all encumbrances, and shall be sold subject to the payment of the trust's recitals in the deed, and without any covenant or warranty, express or implied, of the trustee thereon. Any person claiming an interest in the property of the grantor and beneficiary, may purchase the property at the public sale.

15. When the trustee has sold the property, the trustee shall

15. Where the beneficiary, or any person, excluding the trustee, or for or in trust for the beneficiary, may purchase at the sale of the trust property, the trustee shall apply the proceeds of sale to the powers provided herein, trustee's attorney, (2) to the satisfaction of (1) the expenses of sale, including the payment of the obligations secured by the reasonable charges of sale, including recorded liens subsequent to the trust deed, by trustee's attorney, (3) to the satisfaction of the interest of the beneficiaries in the trust property, their interests may appear in the order of the trustee in the trust property, if any, to the grantor or to his successor in interest, and (4) to the surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein 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, to the successors and substituents thereof, and shall be deemed to have accepted the same, which acceptance shall be made by written instrument executed by such appointer in which the property is in the mortgage loan. Each such appointment of

[illegible]

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 any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, or property of this state, its subsidiaries, affiliates, agents or branches.

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 Trust Deed in favor of Naomi Marlene Tilleman, 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 any other purpose, to wit: ~~for the purchase of real property 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 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 by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

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

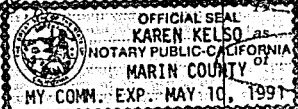
John Dorich

STATE OF OREGON, California)
County of MARIN) ss.

This instrument was acknowledged before me on JAN. 20, 1988, by John Dorich

STATE OF OREGON,)
County of CLATSOP) ss.

This instrument was acknowledged before me on JAN. 20, 1988, by Naomi Tilleman



(SEAL)

My commission expires: 5-10-91

Notary Public for Oregon

(SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 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: JAN. 20, 1988

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.

STEVENS-NESS FORM NO. 1300-2200-10600

TRUST DEED

(FORM NO. 681)
STEVENS-NESS LAW PUBL. CO. PORTLAND, ORE. 97208

JOHN DORICH
2150 Reclamation
Klamath Falls OR 97601
Grantor

COBLIS K. McCranie
825 Martin
Klamath Falls OR 97601
Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY

83540

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath) ss.

I certify that the within instrument was received for record on the 22nd day of January, 1988, at 11:52 o'clock A.M., and recorded in book/reel/volume No. M88 on page 1117 or as fee/file/instrument/microfilm/reception No. 83740, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Riehn, County Clerk
By Ann Smith, Deputy

Fee: \$10.00