

**85154**

**TRUST DEED**

85154

THIS TRUST DEED, made this 15th day of January, 1988, between  
TOWLE PRODUCTS, INC., a California corporation  
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and  
HENRY B. GOMES and DOROTHY J. GOMES, husband & wife as  
Tenants by its entirety  
as Beneficiary.

WITNESSETH:

**WITNESSETH:**

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:

Lot 26, Block 36, Klamath Falls Forest  
Estates Highway 66 Unit, Plat No. 2 as  
recorded in 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 ONE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of which shall be made not sooner paid, to be due and payable February, 1993.  
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.

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

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

1. To protect, preserve and maintain said property in good condition and to not remove or demolish any building or improvement thereon; and to construct or permit any waste of said property.
2. To complete or restore any building 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 Uniform Commercial Code or the beneficiary may require said to pay for listing same in the proper public office or offices, as well as the cost of all lien searches made by listing officers or searchmen, agencies as may be deemed desirable by the beneficiary.

[illegible][illegible][illegible]

**It is mutually agreed that:**

8. In the event that any portion or all of said property shall have been 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 fees necessarily paid or to pay as reasonable costs, expenses and attorneys' fees, shall be paid to beneficiary and incurred by it first upon any real estate costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by the beneficiary in such proceedings; and the balance applied upon or taken such actions in favor of the grantor agrees, at its own expense, to take such actions secured hereby; and such instruments as shall be necessary in obtaining such compensation promptly upon beneficiary's request.

9. At any time and from presentation of this deed and without cost to beneficiary, payment of its fees (including attorneys' fees) without affecting endorsement (in case of full recoveries, for cancellation), trustee may discharge the liability of any person for the payment of the indebtedness, trustee may

[illegible]

10. Upon any payment by or for the grantor hereunder, beneficiary may at any time without notice to either in person, by agent or by a record to be apportioned by a court, and without regard to title and take possession of said property or the indebtedness hereby secured, or otherwise collect the same, in person or by his agent, including those past due and undischarged, and the attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper, and the grantor hereby assigns of said property, 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 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 taken hereunder without notice.

[illegible][illegible]

and expenses actually incurred by the trustee and attorney's fees not exceeding the amount of the proceeds of the sale shall be held on the date and at the time and place of the sale, and the proceeds of the sale may be distributed to the beneficiaries of the trust.

the sale shall be held on the date and at the time and place which said sale may

14. Otherwise, the sale shall take place at the place designated in the notice of sale or the time to which said property either is or may be sold as provided by law. The trustee may sell said property either in parcels or in whole, and shall sell the parcel or parcels at the highest price obtainable.

in one parcel or in separate parcels and shall be sold at public auction to the highest bidder for cash, payable at the time of sale. Trustee's deed in form as required by law conveying express or im-

shall deliver to the purchaser without any covenant or warranty, and the title shall remain in the trust until the purchase money is paid; and the receipt of the purchase money by the trustee shall be conclusive proof of the payment thereof.

The recitals in the deed of any matters of fact shall be conclusive proof of the truth thereof, excluding the trustee, but including

of the truthfulness thereof. Any person, except the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the power of sale, the trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, (2) the debts of the trust, (3) the debts of the trustee and a reasonable charge by trustee for the sale, and (4) the proceeds shall be distributed (3) to all persons entitled to the proceeds of the sale.

cluding the compensation of the attorney. (2) to the obligation secured by the trust deed, (3) in the trust attorney, and (4) the recorded liens subsequent to the interest of the trustee and (4) the order of their priority.

deed as their interests may appear in the Grant or surplus, if any, to the grantor or to his successor in interest entitled to sue

16. Beneficiary may from time to time appoint a successor trustee or trustees or any trustee named herein or to any successor trustee appointed hereunder, and without conveyance to the successor trustee, the complete

under. Upon such appointment, and without further assent of the donor, the trustee, the latter shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment shall be executed by the donor.

upon any trustee herein named, and the substitution shall be made by written instrument executed by the trustee, and the same shall be conclusive proof of proper appointment.

of the successor trustee.

17. Trustee accepts this trust as provided by law. Trustee acknowledges it is made a public record as provided by law. Trustee acknowledges it is made a public record as provided by law. Trustee acknowledges it is made a public record as provided by law.

-shall be a party unless such action or proceeding is brought by trustee.

who is an active member of the Oregon State Bar, a bank, trust company authorized to insure title to real estate.

attorney, who is an attorney in good standing in the State of Oregon or the United States, a title insurance company licensed in the State of Oregon or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.510.

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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 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.

STATE OF CALIFORNIA )  
COUNTY OF SANTA CLARA ) ss.

TOWLE PRODUCTS, INC., a California corporation

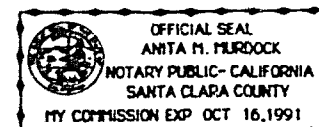
HOWARD PHILIP MARKS, President

KATHLEEN EMERY MARKS, Secretary

On January 15, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD PHILIP MARKS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the President, and KATHLEEN EMERY MARKS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Secretary of the Corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Anita M. Murdock  
Notary Public



#### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

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: \_\_\_\_\_, 19\_\_\_\_

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 P.B. CO., PORTLAND, ORE.

Towle Products, Inc.

Grantor

Henry B. and

Dorothy J. Gomes

Beneficiary

AFTER RECORDING RETURN TO

H.B. & D.J. Gomes  
902 Aberdeen Drive  
Sunnyvale, CA 94087

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 14th day of March, 1988, at 9:13 o'clock A.M., and recorded in book/reel/volume No. M88 on page 3475 or as fee/file/instrument/microfilm/reception No. 85154, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Bienn, County Clerk  
By Ram Smith Deputy

Fee: \$10.00