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CORRECTION PAGE

# TRUST DEED

ASpec 32-67 788 Page 14003

THIS TRUST DEED, made this 22nd day of August, 1988, between LINDA J. DEREMO

as Grantor, ASPEN TITLE & ESCROW, INC.  
HUBERT D. KELLY and LUCINDA MARIE KELLY, husband and wife as Trustee, and  
as Beneficiary.

**WITNESSETH:**

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 19, Block 1, STEWART ADDITION, in the City of Klamath Falls,  
County of Klamath, State of Oregon.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF TRANSAMERICA FINANCIAL SERVICES.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCED MADE A PART HEREOF

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise by law or otherwise in anywise attaching or hereafter appertaining, and the rents, issues and profits thereof and all taxation with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SEVENTEEN THOUSAND FOUR HUNDRED SEVENTY SEVEN & 61/100

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 at maturity of Note. 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 at maturity 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 instrument, the beneficiary shall have the right to demand immediate payment of the principal and interest hereon, if the grantor shall fail to pay the same when due.

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.

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, rules and regulations of the City of New York, and to 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, 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 the proper public office or offices, as well as the cost of all lien searches made by the 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 \$\_\_\_\_\_ Insurable value \_\_\_\_\_

policies of insurability to the beneficiary, with loss payable to the \_\_\_\_\_ written in  
the grantor shall fail for any reason delivered to the beneficiary as soon as insurance  
said policies to the beneficiary at least fifteen days after such insurance and to the ex-  
piration of the term of insurance now or hereafter placed on said insurance to the ex-  
collection under any fire or other insurance at grantor's expense. The amount  
indebtedness secured hereby and in such other manner applied by bene-  
may determine, \_\_\_\_\_ may release to the beneficiary the entire amount so collected, or  
any part thereof, may be released to the beneficiary upon application or release shall  
act done giving notice of default hereunder.

5. To keep said premises free from construction liens and

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, liens or other charges on the property, the

direct payment or by providing such payment, beneficiary,

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 deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from breach of the covenants hereof and hereunder.

ty hereinbefore described, as well as, the grantor, shall be bound to the extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable with notice, and the nonpayment thereof shall, at the

granting any easement 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. The grantee, any reconveyance may be described as the "person or persons legally entitled thereto," 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 law therefor.

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 said properties and profits, including those past due or otherwise collect the rents, net's fees upon any indebtedness secured hereunder, and apply the same, after payment of all costs and expenses of operation and collection, including reasonable attorney's fees, to the satisfaction of the indebtedness hereby secured.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of hire 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 the proceedings pursuant to such policies.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event, the beneficiary at his election may proceed in equity to trust deed advertisement and sale, or he may direct the trustee to foreclose this trust deed, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or his agent shall execute and cause to be recorded his written notice of default and his election to foreclose, and the beneficiary shall cause to be sold and secured hereby whereupon the said described real property to satisfy the debt and interest thereon, and the beneficiary shall fix the time and place of sale, give notice thereof as then required by law, and cause to be foreclosed this trust deed in the manner provided in ORS 86.735 to 86.785.

and, 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 may cure the default or defaults. If the default or defaults are cured by ORS 86.753, may cure the default or defaults secured by the trust deed, the default must be cured by paying the amount due at the time of the cure or any other default that is caused by the default then being cured may be cured. Any other default that is caused by the default then being cured may be cured. In any case, the performance required under the trust deed, the person effecting the cure shall pay to the beneficiary all costs actually incurred in enforcing the obligation of the grantor to cure the default together with the trustee's and attorney's fees not exceeding the amounts provided by law.

[illegible]

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 property as their interests may appear in the order of their priority and (4) the balance, if any, to the grantor or to his heirs.

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 any such appointment, and without conveyance to the appointee, the latter shall succeed to all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment shall be made by written instrument hereunder. Each such appointment when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of the validity of the 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 \_\_\_\_\_ or of any action or proceeding in which grantor, beneficiary or trustee \_\_\_\_\_ 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, 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.

and that he will warrant and forever defend the same against all persons whomsoever.

1. The Government has not provided any evidence to show that the applicant is a member of the Communist Party of the United States of America (CPUSA) or any other organization that is a threat to the national security. The Government has only provided a list of names of people who are alleged to be members of the CPUSA, but has not provided any evidence to show that the applicant is one of them.

10. The above information was obtained from the records of the [redacted] and is being furnished to you for your information. It is not to be used for any other purpose without the express written consent of the [redacted].

**The Grants' work** has been a landmark in the study of evolution. The Grants' work has been a landmark in the study of evolution. The Grants' work has been a landmark in the study of evolution.

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

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 and seal of office at the City of New Orleans, Louisiana, this 14th day of November, 2014.

**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, 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-Neiss Form No. 1319, or equivalent. Compliance with the Act is not required, disregard this notice.

the signers of the above is a corporation, the form of acknowledgement opposite.) Under such circumstances, the person who signs the above may never again be required to sign a document that will serve as evidence of his or her signature.

STATE OF OREGON, )  
 County of Klamath, ) ss.  
 This is to certify that

August 23, 1988, by AS119  
Binda J. Dereno my husband's present and future heirs.

of

*Donald R. Anderson*  
(SEAL) Notary Public for Oregon  
My commission expires: 7-33-19

DATE OF OREGON

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 of the same, to cancel the said trust deed and to deliver to me the original and all copies of the same.

with together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the property now held by you under the same. Mail reconveyance and documents to:

[illegible]

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 INC. 1214E 1202E DEED WD 12 12 STATE OF OREGON

(Form No. 991)  
 EVANS-NESS LAW PUB. CO. PORTLAND, ORE.

was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock of \_\_\_\_\_ P. M.

OFFICIALLY  
Grantor  
SPACE RESERVED  
FOR  
RECORDER'S USE  
in book/reel/volume No. \_\_\_\_\_ and recorded  
page \_\_\_\_\_ or as fee/file/instru-  
ment No. \_\_\_\_\_

Beneficiary \_\_\_\_\_

PEN TITLE & ESCROW, INC.  
Collection Dept.

15021 DEED

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

By \_\_\_\_\_ Deputy

2025 RELEASE UNDER E.O. 14176

## EXHIBIT "A"

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED OCTOBER 17, 1985, AND RECORDED OCTOBER 18, 1985 IN BOOK M-85 AT PAGE 16934 IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, OREGON, IN FAVOR OF TRANSAMERICA FINANCIAL SERVICES, AS BENEFICIARY, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. HUBERT D. KELLY AND LUCINDA M. KELLY, HUSBAND AND WIFE, BENEFICIARY HEREIN AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF TRANSAMERICA FINANCIAL SERVICES, AND WILL SAVE GRANTOR HEREIN, LINDA J. DEREMO, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, GRANTOR HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY GRANTOR HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE SECURED BY THIS TRUST DEED.

*L.M.K.*

*H.D.K.*

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co.  
 of Aug. A.D., 1988 at 4:38 o'clock P.M., and duly recorded in Vol. M88  
 of Mortgages on Page 14003  
 FEE \$18.00  
 By Evelyn Biehn County Clerk  
Audie M. Mendenhall