

Vol. m88 Page 15491

August 1988, between

as Trustee, and

**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 S $\frac{1}{2}$  NE $\frac{1}{4}$  NE $\frac{1}{4}$  of Section 35, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Klamath County Tax Account #3510-035A0-01600.

**SPECIAL TERMS:** The Grantor named above agrees to assume and pay in full the 1985-1986, 1986-1987, and 1987-1988 delinquent real property taxes in the amount of \$1,713.55 as of the date of this Trust Deed. The Grantor further agrees to pay the entire amount of the 1988-1989 real property taxes when they become due. Grantor to pay taxes and insurance when due and show proof of the same to the Beneficiary named above.

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.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY-FIVE THOUSAND SEVEN HUNDRED AND NO/100 -----

sum of \_\_\_\_\_ 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 \_\_\_\_\_, 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.

3. To comply with all laws, ordinances, covenants, conditions and restrictions of the 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 costs of the searches and recording of the same by the title and/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 said premises against loss or damage by fire and lightning, the beneficiary may from time to time require, in an amount not less than \$\_\_\_\_, full insurable value, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure the policies to be delivered said policies to the beneficiary at least fifteen days prior to the expiration of the term of insurance now or hereafter placed on said buildings, then the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the amount collected may be paid in cash to the beneficiary. Such application or release shall in any part thereof, may not be null and void, voidable or invalidate any and all other provisions hereof, and no action shall be brought or done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises, the grantor, its heirs, assigns, administrators, executors and assigns, shall, at all times, keep said premises free from all such taxes, assessments and other charges becoming past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by or for the premises, the beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured 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 any further rights arising from breach of any of the covenants hereunder, and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereinbefore described, and all such payments shall be immediately due and payable upon notice, and the nonpayment of any such debt secured by this trust deed shall constitute a breach of this trust deed.

6. 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.

[illegible]

**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, 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 amount required to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, be paid to beneficiary and not applied to pay any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to execute and record any and all instruments which may be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (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 or charge thereof; (d) convey, without warranty, all or any part of the property. The grantee in 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 less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by a duly authorized officer or agent, enter upon and take possession of all property of grantor, whether or not the same is mortgaged, and in and to the property so secured hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper.

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 pursuant to such notice.

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 of the same, the 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 direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the beneficiary may have. In the event remedy either at law or in equity in which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby whereupon the trustee shall take the same place of sale and give notice thereof as then required by law and proceed to foreclose this trust deed by advertisement and sale.

ORS 86.735 to 86.795.

13. After the trustee has commenced the foreclosure by advertisement and sale, and at any time prior to or after the sale, the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default of the default. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would have been paid by the grantor or other person so privileged by ORS 86.753, not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, the cure shall pay to the beneficiary all costs and expenses, including attorney's fees, incurred in enforcing the obligation of the trust deed and the amounts, actually incurred by the trustee's fees not exceeding the amounts provided by law.

by law. 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 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, subject to the approval of the Trustee. The trustee shall execute a deed in favor of the purchaser in accordance with the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusively the recitals of the trustee, and the trustee shall execute the deed to the purchaser, and the purchaser, and the 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 and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons who have recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the 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 hereunder. The appointment and substitution shall be made by a written instrument executed by beneficiary, which, when shown to 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, 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.

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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 except none 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) XXXXXXXX

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 disclosures for this purpose use Stevens-Nease Form No. 1319, OFFICIAL SEAL

Marietta Ruth Jacinto  
MARIETTA RUTH JACINTO



WALTER AVOEVAN  
Notary Public - California  
LOS ANGELES COUNTY  
My Comm. Exp. Mar. 18, 1991

STATE OF CALIFORNIA  
County of Los Angeles } ss.  
This instrument was acknowledged before me on 11/19/88 by MARIETTA RUTH JACINTO

STATE OF OREGON,  
County of } ss.  
This instrument was acknowledged before me on 19, by as of Notary Public for Oregon My commission expires: (SEAL)

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. Mail reconveyance and documents to Beneficiary

TRUST DEED

MARIETTA RUTH JACINTO  
705 No. San Dimas Ave.  
San Dimas, CA 91773  
Grantor  
DAVID J. MC NIVEN and KAY D. MC NIVEN  
15208 Clover Creek Road  
Klamath Falls, OR 97601  
Beneficiary

AFTER RECORDING RETURN TO  
MOUNTAIN TITLE COMPANY OF  
KLAMATH COUNTY

STATE OF OREGON,  
County of Klamath } ss.

I certify that the within instrument was received for record on the 19th day of Sept., 1988, at 3:16 o'clock P.M., and recorded in book/reel/volume No. M88 on page 15491 or as fee/file/instrument/microfilm/reception No. 91640. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
NAME TITLE  
By Pauline Mulhender Deputy

Fee \$13.00