

**TRUST DEED**

October 1988, between

THIS TRUST DEED, made this 10th day  
Manuel Valencia and Hortencia Valencia

Klamth County Title Company, as Trustee, and

as Grantor, \_\_\_\_\_  
 \_\_\_\_\_ Treatment Company

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in \_\_\_\_\_ County, Oregon, described as: A portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows: Beginning at a point on the West line of said quarter quarter section at point thereon North 210 feet from the Southwest corner of the land described in deed of Klamath County, Oregon by U.E. Reeder, E. W. Gowen and Jerry Rajnus to Earl V King and Elva C. King, dated July 14, 1954, and recorded in Deed Volume 268 page 58 of Klamath County, Oregon, deed records on said July 14, 1954, thence East 210 feet to a point; thence North 50 feet to a point, thence West 210 feet to the West line of said quarter quarter section; thence South along said West line to the place of beginning.

1965 Newmoon Mobile Home #215543

1965 Newmoon Mobile Home #215543  
This mortgage is being re-recorded to correct the legal description together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise 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.

[illegible]

note of even date herewith, payable to beneficiary or order and made by grantor, \_\_\_\_\_, 1990  
not sooner paid, to be due and payable October 15, \_\_\_\_\_, 19\_\_\_\_, on which the final installment of said note  
the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due, and no part thereof, or any interest therein is sold, agreed to be  
sold, or assigned, without the written approval of the beneficiary.

The date of maturity of the debt secured by this instrument, or any part thereof, or any interest thereon, shall become due and payable. In the event the within described property, or any part thereof, or any interest thereon, is 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 to restore promptly and in good and workmanlike order any destructed, damaged or

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions which financing stations pursuant to pay for filing same in the Uniform Commercial Code as to the beneficiary may require and pay for filing same in the public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary, and continuously maintain insurance on the buildings and contents thereof against fire, theft and damage by fire.

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as in enforcing this obligation and trustee's and attorney's fees actually incurred. In and defend any action or proceeding purporting in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

**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 in excess of the amount regularly paid, as compensation for such taking, expenses and attorney's fees necessarily paid or to pay all reasonable costs, proceedings, shall be paid to beneficiary and incurred by grantor in any reasonable costs and expenses and incurred by beneficiary in the trial and appellate courts, necessarily applied upon the indebtedness 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.

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 full, payment of its fees and reconveyances, for cancellation), without affecting endorsement (in case of full reconveyances for the payment of the indebtedness, trustee may the liability of any person for the payment of said property; (b) join in (a) consent to the making of any map or plat of said property; (c) join in

granting any easement or creating any restriction affecting this deed or the lien or charge subordination or other agreement affecting this deed or any part of the property. The persons named in this deed as grantees, lessors, mortgagors, or assignors, and the persons named therein as grantors, lessors, mortgagors, or assignors, may be described as the persons named therein as grantors, lessors, mortgagors, or assignors, and the recitals therein of any and all facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing services performed by him 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 receiver to be appointed by a court, and secured, enter upon and take possession of said property and collect the rents, profits and proceeds thereof, and apply the same, in and to the satisfaction of the indebtedness hereby secured, 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 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 with respect to such payment and/or performance, the beneficiary may declare all sums secured hereunder immediately due and payable and may proceed to foreclose by advertisement and sale or may proceed to foreclose this trust deed by event the beneficiary at or direct the trustee to pursue any other right or remedy, 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 shall execute and cause to be recorded his written notice of default and the trustee shall execute and cause to be recorded his written notice of default and the beneficiary shall elect to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed by advertisement and sale.

[illegible][illegible]

15. When the proceeds of sale to payment of (1) reasonable charge by trustee for the expenses of sale, (2) the obligation of the trust deed, (3) to all persons claiming the proceeds of sale of the trust property by the trust deed, (4) the having recorded lien subsequent to the interest of the trust and (5) the such deed, if any, to the grantor or to his successor in interest entitled to such surplus, from time to time appoint a successor or successors appointed here-

[illegible]

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.

17253  
18656

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.

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

STATE OF OREGON,

County of Klamath } ss.

This instrument was acknowledged before me on 10/11, 1988, by

MANUEL VALENZUELA  
MANUEL VALENZUELA

(SEAL) Clara J. [Signature] Notary Public for Oregon  
My commission expires: 11/12/90

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

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

STATE OF OREGON,

County of Klamath } ss.

Filed for record at request of:

Klamath County Title Co.

on this 2nd day of Nov. A.D. 1988

at 3:37 o'clock P.M. and duly recorded

in Vol. M88 of Mortgages Page 18655

Evelyn Biehn County Clerk

By Pauline Mullendore

Deputy.

Fee, \$13.00

AFTER RECORDING RETURN TO

Motor Investment Company  
531 S. 6th - P O Box 309  
Klamath Falls, Or 97601

Fee \$13.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 13th day of Oct., 1988, at 3:52 o'clock P.M., and recorded in book/reel/volume No. M88 on page 17252 or as fee/file/instrument/microfilm/reception No. 92628, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Mullendore Deputy

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