

99819

**TRUST DEED**

THIS TRUST DEED, made this 24th day of April, 1989, between  
DAVID M. ORLANDI and KAREN A. ORLANDI, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and

DANIEL E. HOFFMAN and JOYCE E. HOFFMAN, husband and wife  
as Beneficiary,

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 3 in Block 1 of Tract 1158, THIRD ADDITION TO EAST HILLS ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3909-001AA-00400.

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 SEVEN THOUSAND NINE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note principal and interest hereof, it

sum of SEVEN THOUSAND NINE HUNDRED AND NO 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 1901.  
and the debt secured by this instrument is the date, stated above, on which the final installment of said note is due, and if the debt is not paid at the date, stated above, or any interest therein is sold, agreed to be

note of even date herewith, payable to Remco, Inc. per terms of Note 19, 1980,  
not sooner paid, to be due and payable on the date, stated above, on which the final installment of said 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.

1. To protect the security of this trust deed, grantor agrees:  
 To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and 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, regulations, covenants, conditions and restrictions affecting said property; and to the Uniform Commercial Code as the beneficiary may require to pay for filing same in the public office or offices, as well as the cost of all lien searches made by 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 \$ not applicable , written in

[illegible]

5. To keep said premises free from construction liens and to pay a taxes, assessments and other charges that may be levied or assessed upon or 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, premiums, liens or other charges payable by grantor, either

[illegible]

6. To pay all costs, fees and expenses of the trustee incurred in connection with the search as well as the other costs and expenses of the trustee incurred in connection with this obligation and trustee's and attorney

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 such action or proceeding in which the beneficiary or trustee may appear, include a suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; and the court, and in the event of an appeal from any judgment rendered by the trial court, grantor further agrees to pay such sum of the amount of attorney's fees and costs and in the event of an appeal from the decree of the trial court, grantor further agrees to pay such sum of the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

[illegible]

granting any easement or creating any restriction thereon; (c) join in any partition, subdivision or other agreement affecting this deed or the land or charge thereon; (d) reconvey, 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 thereof, if 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, by agent, or by attorney, enter upon and take possession of said property, together with all the contents thereof, and the same, and all the issues and profits, including those past due and those to accrue, and all the costs and expenses of obtaining and detaining the same, and all the costs and expenses of defending and recovering the same, and all the costs and expenses of securing hereby, and in such order as beneficiary may deem proper, the same.

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.

waive any default or notice of default by the beneficiary 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 hereby immediately due and payable. In such event, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right of advertisement and sale, or may direct 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 foreclosure and his election thereupon 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 pursuant provided in ORS 86.735 to 86.795.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time a place designated in the notice of sale or the time to which said sale has been postponed as provided by law. The trustee may sell the property, either in one parcel or in separate parcels, for cash, payable at the time of sale. Trustee shall deliver to the highest bidder its deed in form as required by law. The property so sold, but without any covenant or warranty shall be conclusive proof of the truthfulness of the statements of the person, excluding the trustee, but including the trustee, if the trustee is the beneficiary, may purchase at the sale.

of the truthfulness thereof. Any person who purchases at the sale of the grantor and beneficiary.

When taken by the trustee pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and the cost of advertising; (2) the obligation of the trust deed, (3) by first having recorded their interests may appear in the order of their priority in the recording of their interests;

If there is a surplus or excess of the proceeds of the sale after such expenses, interest, if any, to the grantor or to his successor in interest entitled to such surplus.

When taken may from time to time appoint a successor or successors

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed by or under the will of the donor, and without conveyance to the said beneficiary, the latter shall be vested with all title, powers and interests in and upon any trustee herein named or appointed by or under the will of the donor, and substitution shall in any event be made by a later instrument executed by beneficiary or beneficiaries, and the instrument or instruments 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 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.

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).  
 XX  
 XX  
 This deed applies to, inures to the benefit of, and binds all successors-in-interest and legal representatives.  
 XX

*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 and seal of office, at the City of New York, New York, on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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, 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.

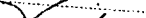
(If the signer of the above is a corporation,  
use the form of acknowledgement opposite.)

STATE OF ~~OREGON~~ CALIFORNIA

County of MARIN )  
 ) ss

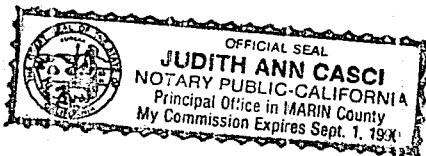
This instrument was acknowledged before me on  
MAY 1, 1989, by

DAVID M. ORLANDI and KAREN A. ORLANDI


 Judah Ann Cassi  
 (SEAL)  
 Notary Public for the State of California  
 My commission expires:

Notary Public for Mexico  
California

My commission expires \_\_\_\_\_



STATE OF OREGON.

County of \_\_\_\_\_ )  
 ) ss

This instrument was acknowledged before me on  
19\_\_\_\_, by\_\_\_\_\_

**AS**

*of*

**Notary Public for Oregon**

Commission expires:

(SEAL)

LL RECONVEYANCE

bligations have been paid

debtedness secured by said trust deed (which are delivered to you under the terms of said trust deed) and, in addition, 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:

**DATED:**

15

.....  
**Beneficiary**

TRUST DEED

(FORM No. 881)

STEVENSON-NESS LAW PUB. CO., PORTLAND, ORE

DAVID M. ORLANDI and KAREN A. ORLANDI  
110 Solano  
San Rafael, CA 94901

**Grantor**

DANIEL E. HOFFMAN and JOYCE E. HOFFMAN  
3826 LaMarada Way  
Klamath Falls, OR 97603

**Beneficiary**

AFTER RECORDING RETURN TO  
 MOUNTAIN TITLE COMPANY OF  
 KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee \$13.00

STATE OF OREGON,  
County of ..... Klamath..... } ss.

I certify that the within instrument  
was received for record on the 4th day  
of May, 1989,  
at 2:55 o'clock P.M., and recorded  
in book/reel/volume No. M89 on  
page 7692 or as fee/tile/instru-  
ment/microfilm/reception No. 99819.,  
Record of Mortgages of said County.  
Witness

Witness my hand and seal of  
County affixed.

..... Evelyn Biehn ..... County Clerk .....  
NAME

By James J. Sullivan Deputy