eed Series-TRUST DEED. Aspen #010 33235 COPYRIGHT 1988 FORM No. 881-Oregon Trust D 00 STEVENS-NESS LAW 10966 85 SILO 1138 TRUST DEED Vol._<u>M89</u> Page **10078** THIS TRUST DEED, made this 27th day of Ma JOEL SALASAR and EDUWIGES CORTEZ day of March ... between as Grantor, ... ASPEN_TITLE & ESCROW, INC.... MANUEL VALENCIA and HORTENCIA VALENCIA, husband and wife with full rights of , as Trustee, andsurvivorship..... as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inCounty, Oregon, described as: SEE ATTACHED EXHIBIT "A" And belong the set of the set of the Artes 44 (9.) a national prove the training tendentially the CARLE OF THE TRUST DEED Second de coste an we a second of some book the star will write a tradier gap were so second as the part of the second some second so 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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of granter herein contained and payment of the THEN THOUSAND NIME HINDRED and NO/100note of even date herewith; payable to beneliciary 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 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, herein, shall become immediately due and payable. 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; 2. To complete or restore promptly and in good and workmanlike destroyed thereon and pay when due all costs incurred theredor. 3. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting said property; if the beneficiary so requests, to cial Gode as the said such financing statements pursuant to the Uniform Commer-by filling officers or self as the cost of all ling same in the by lifting officers or selfces, as well as the cost of all ling same in the beneficiary. trument, irrespective of the maturity dates expressed therein, or fanting any easement or creating any restriction thereon; (c) join in any subordination or other adreement allcoting this deed or the lien or charge france in any reconvey, within all or any part of the property. The lefally entitled thereto," and there be described as the "person or persons be conclusive proof of the truthinitials therein i any matter of the property. The lefally entitled thereto," and there be described as the "person or persons be conclusive proof of the truthinitials thereoi. Trustee's lees for any of the 10. Upon any default by grantor hereunder, beneficiary may at any pointed by a court, and without regad years or otherwise collect the rents, less costs and expenses of operation and collection, including reasonable attor-ficary may thereof, in its own name or otherwise collect the rents, less costs and expenses of operation and collection, including reasonable attor-mers's lees upon any indebtedness secured hereby, and in such order as been any, and the application or release thereod as alorsand of the and any other manage policies or compensation or awards for any taking of anange of the availy, and the application or release thereod as alorsand, shall not cure or pursuant to such notice. join in executing such imancing statements pursuant to the bind same in the proper public office or office, as well as the cost of all lien searches indee by filing officers or searching adencies as may be deemed desirable by the shelloirry.
A. To provide and continuously maintain insurance on the buildings and such other hazards as the said premises adainst loss or damage by lire and such other hazards as the said premises adainst loss or damage by lire incompanies acceptable, to the buildings. With loss, payable to the latter; all policies of insurance shall be deliverary, with loss, payable to the latter; all if the grantor shall fail for any resear to the beneficiary as soon as insurance on any policy of insurance now their saturation of procure any such insurance and to find on any policy of insurance now their saturane days prior to the expiration of procure days prior to the schedulary and procure the same the sature placed on said buildings to all the beneficiary in any procure the same the sature placed on said buildings to all the procure in any ball of beneficiary in such order as beneficiary any part thereol, may be released to grantor. Such arbitration or release shall and or purperly before any part of such tares, assessments and other charges that may be levind or assessed upon or former or waive and their fail or such rates. Provide a the order of any data to such notice.
To keep said premises tree from construction liens and to pay all adameters become past due or delinguent and promptly deliver as allowed as allowed or the adaption of all the data and promptly deliver as allowed or the sate sate and the any part of the rate set lott in the note of the sate and the adaption of any policy before any part of such tares as aloreasit, therefore that they are bead of any office of any data and promptly belore any part of the delivers as aloreasit, and there the sat logistier with trustee's and attorney's lees not exceeding the amounts provided 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 auction to the high separate parcels and shall sell the parcel or parcels. The auction to the high separate parcels and shall sell the parcel or parcels shall deliver to the purchaser its deed in form as required by law conveying the property so the purchaser its deed in form as required by law conveying the property so the purchase its deed in form as required by law conveying the truthulness the deed of any matters of fact shall be conclusive point of the truthulness the deed of any matters of fact shall be conclusive point of the truthulness the deed of any matters of the trustee, but including the denote and beneficiary, may purchase at the sale. 15. When there eaels pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expense of sale, in the denote of the powers to the trust deed, (3) to all mission attorney, (2) portained to the interest of the truste in the fraits having recould the grantor to this successor in interest mat the fraits aurplus. 16. Beneficiary may from time to time appoint a successor of successor in interest of successor in interest of a successor in interest of the aurplus. It is mutually agrood that: 8. In the event that any portion or all of said property shall be taken inder the right of eminent domain or condemnation, beneliciary 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, proceedings, shall be paid to beneliciary and portion in such proceedings, shall be paid to beneliciary and portion the trial and applicate comble costs and expenses and attorney's lees, ficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and frantor agric processarily paid or incurred by bene-ficiary in such instruments as shall be mecessary in obtaining such com-pensation, promptly upon benelicing? Be mecessary in obtaining such com-ficiary, payment of its lees and from time to fine upon written request of bene-endorsement (in case of full reconveyamitation of this deed and the note for endorsement (in case of full reconveyamitation of this deed and the mote for endorsement (in case of full reconveyament of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in 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 surplus, if any, to the granter or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or succes-sors to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and successor trustee, the latter shall be vested with all burre contexpance to the successor upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written inserting to count is in which the property is situated, shall be conclusive proof of pioper appointment of the successor trustee. The successor trustee apublic record as provided by law. Trustee is not acknowledged is made a public record as provided by law. Trustee is not 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 atterney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to 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 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 it 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, legatces, 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 creation 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. LOEC -> OLD- DR JOEL SALASAR (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. County of Annath Ss. This instrument was acknowledged before me on Some 20, 1987, by STATE OF OREGON, County of ... This instrument was acknowledged before me on DOEL SALASAR as SEDUMICES CORTEZ SEALS: 1015 5.6 Adding ton Notary Public for Oregon Notary Public for Oregon My commission expires: 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 15 Burger DATED: 即行 的法事实 机力的运行 19 Mary Mary Mary Mary Mary Mary Beneficiary not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made TRUST DEED STATE OF OREGON. (FORM No. 881) County of SS. I certify that the within instrument was received for record on the day the lost of a second a second of Critical States, 19....., We will and a sparted to there is 친구들었는 12.2 SPACE RESERVED Station and an Grantor in book/reel/volume No. on 1977 - FATLA I.A.C.A. 2 FOR pageor as fee/file/instru-RECORDER'S USE ment/microfilm/reception No......, THE THE ROLE STATES AND A SACE ANTERED . **19**402 an en a friffen a liter and for an Record of Mortgages of said County. 3730 Beneficiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. COBARS ASPEN TITLE & ESCROW; INC. SVI 600 MAIN STREET NAME KLAMATH FALLS, OR 97601 TITLE THUST DEED By ... Deputy CALL COMPANY

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EXHIBIT "A"

A portion of the NE 1/4 SE 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 Book 268 at page 58, Deed Records of Klamath County, Oregon, 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.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request	of <u>A</u>	<u>spen Title Co.</u>	<u> 4</u>	ne <u>7th</u> day
of <u>June</u>	A.D., 19 <u></u> at	o'clock	A.M., and duly record	led in Vol. <u>M89</u> ,
	of <u>Mo</u>		on Page <u>10078</u>	
			elyn Biehn County	/ Clerk
FEE \$18.00		Ву	Dauline .	- MURKEMAKAU
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