

3428

TRUST DEED

ПОЛИТИКА ЖИЗНЕ-СОЗНА

THIS TRUST DEED, made this 11th day of July.

NAME MAGTAN BIEBO 1900789 between

ENTER RECORDING BELOW

BERNARD deGROOT & GWEN ELLEN deGROOT, husband and wife

ATTORNEYS AT LAW

OF KIAMATH COUNTY

as Trustee, and

as Grantor, _____
 TITLE POSITION DE.
 MR. WAYNE D. MISCO & PAMELA K. MISCO, husband and wife or survivor

as Beneficiary,

WITNESSETH:

WITNESSETH:

0013 Klamath River, Oregon, described as:

A tract of land located in the NE $\frac{1}{4}$ of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the intersection of the center line of Section 5 and the West right of way line of the Dalles-California Highway; thence Northerly along the West line of said Highway 300 feet; thence West along a line parallel to the East and West center line of said Section, 350 feet; thence Southerly and parallel to the West line of said Highway 300 feet; thence Easterly along said center line 350 feet to the point of beginning.

Tax Account No. 3909-5A0-600

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.

sum of TEN THOUSAND AND NO/100 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 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.

herein, shall become immediately due and payable to the grantor or his heirs, assigns and assigns forever.

- To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and to repair, replace, reconstruct, or otherwise improve the same; and to insure the same against fire, theft, and other perils; and to pay the cost of such repairs, replacements, reconstructions, improvements, and insurance; and

2. To not remove or demolish any building or improvement thereon; and to not alter, change, or modify the use of the property in any way that would be injurious to the security of this trust deed; and to not encumber the property with any other lien or interest in any way that would be injurious to the security of this trust deed; and to not do anything that would be injurious to the security of this trust deed.

and repair; not to remove or demolish any building or improvement thereon, nor to commit or permit any waste of said property.

3. To comply with all laws, ordinances or regulations; covenants, conditions and restrictions affecting said premises pursuant to the Uniform Commercial Code as the best evidence thereof may require and to pay for filing same under the proper public office or offices, as well as the cost of all lien searches made by title officers or searching agencies as may be deemed desirable by the proper public office or offices.

4. To obtain and to maintain insurance on the buildings

[illegible]

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 property and to satisfy any part of such taxes, assessments and other charges become due or delinquent; and promptly deliver receipts therefor to the beneficiary should the grantor fail to make payment; by, grantor, either personally or by providing for the same with funds with which to make direct payment or by providing for the same at its option; make payment thereof; make such payment, beneficiary, at the rate set forth in the note secured and the amount so paid, with interest as the rate described in paragraphs 6 and 7 hereof, together with the obligations described in paragraphs 6 and 7 hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of each of any of the trust deed, without waiver of any rights arising from each of the provisions hereof and for such payments, with interest as aforesaid, the proponents hereof and for such payments, with interest as aforesaid, the proponents hereof described, as well as for the payment of the obligation herein same extent that they are to be immediately due and payable, as described, and all such payments thereof shall, at the option of the beneficiary, out notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and 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 incurred.

in connection with the foregoing, the grantor shall pay all costs and expenses actually incurred by the beneficiary or trustee in connection with the foregoing, and shall appear in and defend any action or proceeding, purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the beneficiary's or trustee's attorney's lien, including evidence of title as mentioned in this paragraph 7 in all cases, shall be the amount of attorney's fees and costs actually incurred by the attorney, as allowed by the court, and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

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.

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, in any reconveyance may be described as the "person or persons" and the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall be not less than \$5.

10. Upon the death of the grantor hereunder, beneficiary may at any time, by deed, either in person, by agent or by a receiver, take any security for pointed by a court, and without regard to the order of priority and take possession of said property or the indebtedness hereby secured in its own name sue or otherwise collect the same, and receive the principal and interest thereon, and all the income and profits, including those past due and unpaid, and all the 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 lire 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.

[illegible]

13. After the trustee has been notified by advertisement and in the manner provided in ORS 86.735 to foreclose, the trustee may cure the default by paying the amount due at the time of the foreclosure sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by statute to pay, when due, the amount due or defaults. If the default consists of failure to pay, when due, the sums secured by the trust deed, the amount may be cured by paying the entire amount due at the time of the cure or other than such portion as is due at the time of the cure if no default occurred. Any other default required under the trust deed may be cured by tendering the payment to curing the default or obligation of trust deed. In any case shall pay to the beneficiary all sums due or defaults, the person entitled to incur in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the amounts provided together with trustee's and attorney's fees not exceeding the amounts provided in the trust deed.

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 separate parcels and shall sell the same at the time of sale. Trustee shall deliver to the purchaser in the form as required by law conveying the property so sold, without any covenant or warranty, express or implied, and the recitals in the deed of any matters of fact shall be conclusively the truthfulness thereof. Any person, except the said trustee, but including together with trustee's and by law.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein, and any successor trustee appointed hereunder shall have the same powers and without conveyance to the trustee or under. Upon such appointment, the trustee named herein shall be vested with all title, powers and authority of the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by a written instrument executed by beneficiary, which when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a 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 action 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.

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).

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: Debits, 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 Z, 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.

Bernard deGroot
Gwen Ellen deGroot

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)
STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on 8/17/1989 by Bernard deGroot & Gwen Ellen deGroot

STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on 8/19/89 by Bernard deGroot & Gwen Ellen deGroot

Notary Public for Oregon
My commission expires 8-16-92

Notary Public for Oregon
My commission expires (SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

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 be submitted to Stevens-Ness Company and returned to the undersigned.

DATED: 8/19/89 and signed the instrument before me and subscribed and acknowledged the same in presence of witnesses before me in accordance with the laws of the State of Oregon.

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 (FORM NO. 881) STEVENS-NESS LAW FIRM, P.C., PORTLAND, OREGON V. PAGE OF 1989 RECORDS TO THE Bernard & Gwen Ellen deGroot 4013 Kelly Dr. Klamath Falls, OR 97603 Wayne D. & Pamela K. Misco 1117 Salmon Dr. Roseville, CA 95661 Grantor		STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 3rd day of Aug., 1989, at 9:24 o'clock A.M., and recorded in book/reel/volume No. M89 on page 14293 or as fee/file/instrument/microfilm/reception No. 3428. Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk NAME TITLE By: Evelyn Biehn, Deputy	
AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY 3758		MOUNTAIN TITLE COMPANY 3758 Fee \$13.00	