UNING EST-Oregon Trist Deed Series-TILUST DEED.	UITZ- 2188C D TRUST DEEC	Vol. m89	Page
THE TRUET DEED made t	his <u>31st</u> day o	of July and and wife	, 1989 , between
enato I. Bullicat and			as Trustee, and
Grentor, MOUNTAIN.TITLE COM			
Shanrock Development	<b></b>		
Grantor irrevocably grants, be	argains, sells and conveys unity, Oregon, described a	s to trustce in trust, with p as:	
Lot 1 in Block 7 of TRACT 1 file in the office of the C	033, CEDAR TRAILS, a county Clerk of Klama	according to the offi	icial plat thereof on
Klamath County Tax Account	# 4008 02040 02300		
together with all and singular the teneme	ents, hareditaments and unmer-	ttenances and all other rights t	hereunto belonging or in anywise er attached to or used in connec-
FOR THE PURPOSE OF SECU	RING SERFORMANOS C		
	It is a order shit Tally A	Dy granion, the	
not sooner paid, to be due and payable	secured by this instrument is t	the date, stated above, on any in	terest therein is sold, agreed to be
not sooner paid, to be due and payable The date of maturity of the debt s becomes due and payable. In the event sold, conveyed, essigned or alienated by	the within described property, y the grantor without first h	, or any part thereof, or any in laving obtained the written cons	ent or approval of the beneficiary urity dates expressed therein, or
sold, conveyed, assigned antion all obli	igation: secured by this histra		
then, at the beneficially or diately due and herein, shall become immediately due and	d payable. ust deec', grantor agrees:	tranting any easement or creating	any restriction thereon; (c) join in an Heating this deed or the lien or charg
To protect the security of this tru I. To protect, preserve and maintain s and repair: not to remove or demolish any bu and repair: not to remove any waste of said prope	and property in good contained	thereol; (d) reconvey, without warra grantee in any reconveyance main	Hecting this deed or the lien or chark inty, all or any part of the property. The be described as the "person or person itals there n of any matters or facts sha
and repair; not to remove of waste of said prope not to commit or permit any waste of said prope 2. To complete or restore promptly 2. To complete or restore promptly	and in food and workmanlike	legally entitled thereto," and the rec	ess thereof. Trustee's fees for any of th
	s, regulations, covenants, condi-	10. Upon any default by gr	antor hereunder, beneficially in the a
3. To comply with all laws, ordinated tions and restrictions altecting said property; i join in executing such linancing stutements pur	if the bereficiary so requests, to insum to the Uniform Commer- insum to the Uniform Commer- tropay for filing same in the	pointed by a court, and	er upon and take possession of the
cial Code as the beneficiary may require and cial Code as the beneficiary may require and proper public office or offices, as well as the proper public office or searching agencies as mu	e cost of all lien searches made ay be Ceemed desirable by the	erty or any part thereol, in its owr	ast due and unpaid, and apply the sam
by tiling officers or searching agencies as me	tair insurance on the buildings	less costs and promis, more of operation ney's fees upon any indebtedness se	and collection, including reasonable cured hereby, and in such order as ben
now or hereafter crected on the said premises and such other hazards as the beneficiary ma	autainst loss or damage by lire ay from time to time require. in writter in	ficiary may determine upon and 11. The entering upon and	rolits, or the proceeds of fire and oth
an amount not less than \$ VBCIII C. Leux an amount not less than \$ vBCIII C. Leux companies acceptable to the beneficiary, with companies acceptable to the delivered to the	h kas payable to the latter; all e bureliniary as soon as insured;	collection of such return, instantion of	or awards for any taking or damage
if the grantor shall fail or any reason to pro	t lilteen days prior to the expira-	property, and the application of del waive any delault or notice of del pursuant to such notice.	ault hereunder of invendare any estimate
deliver said policies to the beneficiary at least deliver said policies to the beneficiary at least tion of any policy of insurance now or her tion of any policy of insurance the same at	grantor's expense. The amount	12. Upon default by granto	or in payment of any independence of the ny agreement hereunder, time being of the and/or performance, the beneliciary m
the beneficiary any fire or other insurance p collected under any fire or other insurance p ciary upon any indebtedness secured hereby	and in such order as beneliciary the entire amount so collected, or	hereby or in his periodic such paymen essence with respect to such paymen declare all sums secured hereby in	nt and/or performance, the and navable. In such mmediately due and payable. In such
may determine, or at option of beneficiary to may determine, or at option of beneficiary tr any part thereof, may be released to grantor.	Such application or release shall efault hereunder or invalidate any	event the beneficiary at his election in equity as a mortgage or direct	in may protect to foreclose this trust deed the trustee to foreclose any other right
not cure or waive any default or notice of de not cure or waive any default or notice.	construction liens and to pay all	in equity as and sale, or may dir advertisement and sale, or may dir remedy, either at law or in equity, w the heneliciary elects to foreclose b	which the beneficiary may have. In the evolution of the beneficiary may have in the beneficiary y advertisement and sale, the beneficiary to be recorded his written notice of delay
act done pursuant of and premises free from the faxes, assessments and other charges that m	tay be levied or assessed upon or uch taxes, assessments and other	the traster shall execute and cause	to be recorded inty to satisfy the obligat
against said property due or delinquent and charges become past due or delinquent and to beneficiary; should the grantor fail to may the beneficiary;	ake payment of any faxes, assess- thardes payable by grantor, either	and his election whereupon the trus	tee shall fix the the foreclose this trust d
to benericiary, insurance premiums, liens or other c ments, insurance premiums, liens or other c by direct payment or by providing benefit	icially with funds with which to	notice there provided in ORS 86 in the manner provided in ORS 86 13. After the trustee has c sale, and at any time prior to 5 d	ommenced loreclosure by advertisement ays before the date the trustee conducts ays privileged by ORS 86.753, may (
by direct payment, beneficiary may, at it make such payment, beneficiary may, at it prid the amount so paid, with interest at the	e rate set forth in the note secured bed in paragraphs 6 and 7 of this	the default or defaults. If the del	tault consists of any be cured by paying
hereby, together be added to and become a	wising from breach of any of the	sums secured by the trust deed, sums secured by the trust deed,	the default than such portion as we the cure other than such portion as we the cure other default that is capabl
covenants hereoi and for such payments, will even be a second and for such payments, will be a second as the	e granter, shall be bound to the	not then be due had in our by te being cured may be cured by te	case, in addition to curing the defaul
same extent that they are bound for the	imm edia:ely due and payable with-	obligation or trust ellecting the	
out notice, and the nonpayment thereof sha out notice, and the nonpayment thereof sha render all sums secured by this trust deed	immediately due and payable and	and expenses actually independent together with trustee's and attorn by law.	hall be held on the date and at the time
		by law. 14. Otherwise, the sale sh place designated in the notice of	be all of the time to which said sale of sale or the time to which said sale w. The trustee may sell said property e
of title search is with or in enforcing this oblight in connection with or in enforcing this oblight fees actually incurred.	action or proceeding purporting to	be postponed as provided by in one parcel or in separate pa auction to the highest bidder lo	rcels and shall sell the place of sale. Tr or cash, payable at the time of sale. Tr a deed in form as required by law conv
7. To appear in and delend any in a security rights or powers of beneficial	eliciary or trustee; and in any suit, eliciary or trustee may appear, including	shall deliver to the purchaser its	s deed in form as requireanty, express o
action of proceeding foreclosure of this deed,	to pay an evis attorney's rees; the	e plied. The recitals in the deed of of the truthlulness thereof. Any	t any matters of fact shall be trustee, but including the trustee, but including the sale.
cluding evidence of stees mentioned in the	of un appeal from any jud(ment or	the grantor and benetities sells pi	ursuant to the powers provinces of sal
decree of the trial court, granior lutiner pellate court shall adjudge reusonable as	the bereliciary's or trustee's attor	cluding the compensation of the attorney, (2) to the obligation	e trustee and a reasonable charge of a secured by the trust deed, (3) to all p in the interest of the trustee in the
ney's less on such appeal. It is mutually agreed that:	or all of said property shall be taken	having recorded liens subsequer deed as their interests may app more drag it any, to the grantor	nt to the interest of their priority and (-
8. In the event that any portion of under the right of eminent domain or cond	e any purtion of the mount tenuite	te surplus, il any, to the participation for the surplus. Il surplus. Id 16. Beneliciary may ito	on time to time appoint a successor or ein or to any successor trustee appointed
under the right of entities that all of right, if it so elects, to require that all of	are in excess of the amount require	ed 16. Beneficiary may no or sors to any trustee named here nd under. Upon such appointmer	nt, and without conveyance to the so
	a shall be paid to beneficiary an	es, trustee, the latter shall be ves	ated with all title, pder. Each such appoint
incurred by grantor in such proceedings		the mhost and the second second	oy armster to get a
to pay all relation in such proceedings incurred by grantor in such proceedings applied by it first upon any reasonable co applied by it first upon any reasonable co both in the trial and appellate courts, n both in the trial and appellate courts, n	bece warily paid or incurred by ben lance applied upon the indeptedne	me which when recounted and	shall be conclusive proof of proper appoi
to pay all terms in such proceedings incurred by grantor in such proceedings applied by it list upon any reasonable co both in the trial and appellate courts, n ficiary in such proceedings, and the bal secured hereby; and grantor affects, at it and execute such instruments as shall be and execute such instruments are shall be	lark e applied upon the indeptedne lark e applied upon the indeptedne ts own expense, to take such action be necessary in obtaining such con- courst.	which, when recurd a situated, which the property is situated, of the successor trustee. 17. Trustee accepts th	more sage records of the country appoint shall be conclusive proof of proper appoint is trust when this deed, duly execute the second as provided by law. Trustee
to pay all repartor in such proceedings applied by it list upon any reasonable cc applied by it list and appellate courts, n both in the trial and appellate courts, n ficiary in such proceedings, and the bal is ecured hereby; and grantor agrees, at it and execute such instruments as shall k and execute such instruments as shall b	nece usaily paid or incurred by ben larke applied upon the indepted to own uppense, to take such action be receising in obtaining such con equisit. a time upon written request of ben	ins which, when receive is situated, of the successor trustee. 17. Trustee accepts the for acknowledged is made a public	more sage records of the country appoint shall be conclusive proof of proper appoint is trust when this deed, duly execute the second as provided by law. Trustee
to pay all revealed in such proceedings incurred by it list upon any reasonable cc applied by it list and appellate courts, n both in the trial and appellate courts, n ficiary in such proceedings, and the bal isceured hereby; and grantor agrees, at it secured hereby; and grantor agrees, at all	necessarily paid or incurred by ben lark e applied upon the indevitedne lark e applied upon the indevitedne is own expense, to take such action be incersary in obtaining such con equisit, on written request of ben o time upon written request of ben taken of this deed and the note f es, for cancellation), without allectin end of the indebtedness, trustee m	ns which, when recussions instant which the property is situated, of the successor trustee 17. Trustee accepts th for acknowledged is made a pub- in obligated to notify any party in shall be a party unless such as	markale records of the control of proper appoint shall be conclusive proof of proper appoint its trust when this deed, duly execute its record as provided by law. Trustee hereto of pending sale under any other ceeding in which grantor, beneficiary or otion or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the "ruster hereunder must be either an attorney, who is an active member of the Oregan State Bar, a bank, trust company or savings and loan association authorized to business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliares, agents or branches, the United States or any agency thereof, or an escrow agent licented under ORS 696.505 to 698.585.

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

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and that he will warrant and forever defend the same egainst 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 benelit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneliciary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneliciary herein. In construing this deed and whenever the context so requires, the masculine gender includes the leminine 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 bereficiary is a creditor as such word is defined in the Truth-In-Lending Aut arci Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Nass Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. Renato Y. Bullicer " Ylaya Sullices Conchita, C. /Bulliger oncluta (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON. County of ..... County of ..... STATE OF CALIFORNIA On <u>August 7, 1989</u> before me the undersigned, a Notary Public in and for said County and State personally appeared <u>Kerry S. Penn</u> MATC world title company , personally known to me to be the person whose name is subscribed to the within instrument as FOR NOTARY SEAL OR STAMP a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and stys: That he resides at 18840 Ventura Blvd., Tarzara, CA. OFFICIAL SEAL JEANNE NIGH that \_\_\_\_\_\_was present and haw \_\_\_\_\_\_ Renato Y., Bullicer and Concrita C. Bullicer personally known to Kerry S. Perill the person described Notary Public-California LOS ANGELES COUNTY in, and whose name is subscribed to the within and annexed instrument, execute the sume; and that suffant subscribed My Comm. Exp. Aug. 18, 1989 \_name thereto as a witreas T said execution. Sil Signature WTC 062 Beneficiary et lose er destroy this Trust Deed OR THE NOTE which it secures. Beth must be delivered te the trustee for cancellation before reconveyance will be made TRUST DEED STATE OF OREGON. SS. (FORIA No. 881) STÉVENS-NESS LAW PUB. CO., PORTLAND. ORE County of Klamath I certify that the within instrument was received for record on the 15th. day Bullicer Aug. , 19.89., of ... 2120 Byrd Drive at 2:20 o'clock ... P.M., and recorded Oxnard, CA.93033 SPACE RESERVED Grantor FCR Shaurock Development Company ment/microfilm/reception No. 3910 , RECORDER'S USE 411 Pine Street Record of Mortgages of said County. Klamath Falls, OR 97601 Witness my hand and seal of Beneficiary

AFTER RECORDING RETURN TO

Staple

MTC:

222 South Sixth Street

Klamath Falls, D& 97601

Fee \$13.00

Evelyn Biehn, County Clerk NAME By Pauline Muller ader Deputy

County affixed.