

1st day of

September 19 89, between

THIS TRUST DEED, made this
Beverly Perez

as Grantor, Mountain Title Company of Klamath County, as Trustee, and
Clarence P. Bullard & Reva L. Bullard, 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 5 in Block 46 of FIRST ADDITION TO KLAMATH FOREST ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No 3510 027D0 04400

As buyer in this transaction, I acknowledge that lot 6 is excluded from this document and this document is true and correct. Beverly Bz 9-19-89

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Two thousand four hundred and no/100 Dollars, with interest thereon according to the terms of a promissory note dated 12/1/2010, the final payment of principal and interest hereof, it

sum of Two thousand four hundred 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 as per terms of note 19.

not sooner paid, to be due and payable as per terms 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 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.

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 workmanlike plate or restore promptly and in good and workmanlike

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

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary is a corporation, the Uniform Commercial Code as the beneficiary may require and 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.

[illegible][illegible]

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 actually incurred.

fees actually incurred. and defend any action or proceeding purporting

7. To apply for and defend any action or proceeding brought by or against the beneficiary or trustee and in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the mortgage, and to defend the beneficiary's or trustee's attorney's fees and costs, including evidence of attorney's fees mentioned in this paragraph, and to defend the beneficiary or trustee from any judgment entered by the trial court and in the event the trial court shall find in favor of the beneficiary or trustee, the beneficiary or trustee further agrees to pay such sum as the decree of the trial court shall adjudge reasonable as the beneficiary's or trustee's or collateral's share of the proceeds of the property sold, less any fees on such appeal.

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 to elect, to require that all or any portion of the monies payable in compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and fees, shall be paid to beneficiary and incurred by grantor in such reasonable costs and expenses and attorney's fees, applied by it first upon any such reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in the proceedings, and the balance applied upon the modestness of beneficiary in the proceedings, and the 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, at any time upon written request of beneficiary.

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 endorsement (in case of full reconveyances, for cancellation), without affecting 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

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) convey, 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 therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing mentioned in this paragraph shall be not less than \$5.

[illegible]

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.

[illegible]

succed hereby wherefore the trustee shall be bound to execute and record thereof as then required by law and proceed to foreclose this mortgage in the manner provided in ORS §67.335 to §67.795.

After the trustee has commenced foreclosure by advertisement as set forth above, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other persons may be privileged by ORS §67.531, may cure the default, or defaults. If the default consists of a failure to pay, when due, the entire amount due at the time of the default may be cured by paying the entire amount due at the time of the cure other than such portion as would have been paid had the trust been performing its obligation to cure the default. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation of the trust. In any case, in addition to curing the default, the person effecting the cure shall also be obligated to reimburse the obligee, the person effecting the cure, shall place the obligation of the trust in default, and expenses actually incurred in enforcing the obligation of the trust together with trustee's and attorney's fees 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 by law. The trustee may sell said property in parcels or in separate parcels and shall sell the same at the time of sale. The trustee shall deliver to the purchaser in form as required by law conveyance of the property sold without any covenant or warranty, express or implied, and recitals in the deed of any matters of fact or law, and shall be free of the truthfulness thereof. Any person, including the trustee, but including the purchaser, who is guilty of fraud in the sale.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trust named herein or to any successor trustee appointed hereunder. Upon appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, power and authority of the trust. The latter shall be deemed to have accepted the trust upon its appointment as trustee herein named or appointed. Evidence of such appointment and substitution shall be made by a written instrument executed by beneficiary and the successor trustee, the execution of which shall be recorded in the records 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.

53022

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. 319, or equivalent. If compliance with the Act is not required, disregard this notice.

Beverly Perez

GENERAL ACKNOWLEDGMENT

NO. 201

State of California

County of Sacramento

ss.

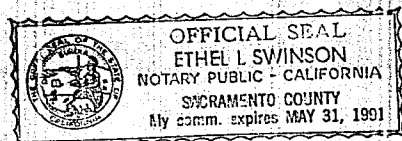
On this the 6th day of September 19 89, before me,

Ethel L. Swinson

the undersigned Notary Public, personally appeared

Beverly Perez

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument, and acknowledged that she executed it.
WITNESS my hand and official seal.



Ethel Swinson
Notary's Signature

NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • P.O. Box 4525 • Woodland Hills, CA 91364

herein 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

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. 891)
STEVENS-NESS, LAW, PUBL. CO., PORTLAND, ORE.

Beverly Perez
1028 Milton Street
West Sacramento, CA 95603

Grantor

Clarence P. Bullard & Rev. L. Bullard
1891 Bick Street
Menasha, WI 54952

Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Company
222 South Sixth
Klamath Falls, OR 976

Fee \$13.00

STATE OF OREGON,
County of Klamath

ss.

I certify that the within instrument was received for record on the 28th day of Nov., 19 89, at 3:45 o'clock P.M., and recorded in book/reel/volume No. M89 on page 23036 or as fee/file/instrument/microfilm/reception No. 8397, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Paula Mullins, Deputy