

## TRUST DIED

Vol 189 Page 23295

8568

THIS TRUST DEED, made this 28th day of November, 1988 Between  
STEVEN D. BLUM AND JUDITH A. BLUM, Husband and Wife

as Grantor, ASPEN TITLE & ESCROW, INC., as Trustee, and  
CORA I. GATHWRIGHT

as Beneficiary,

**WITNESSETH:**

WITNESSETH:  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH County, Oregon, described as:  
SEE EXHIBIT "A" ATTACHED HERETO

15221 SEED

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.

now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIXTEEN HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory

sum of SIXTEEN 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 November 30, 1990.

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.

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; if the beneficiary so requests, to execute such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper 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.

b. 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 and to the extent of the sum of \$ insurable value, written in and to the order of the beneficiary, with loss payable to the beneficiary, and such policies acceptable to the beneficiary, with loss payable to the beneficiary, and such policies shall be delivered to the beneficiary as soon as insured; if the grantor shall fail or refuse to deliver such policies to the beneficiary at least fifteen (15) days prior to the expiration of the term of the insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense, and the cost collected under any fire or other insurance policy so applied as beneficiary upon any indebtedness secured by the beneficiary the entire amount so collected, or may determine, or at option of the beneficiary the entire amount so collected, or any part hereof, to be released to grantor. Such uplication or release shall not be made until the beneficiary has been notified in writing of the release, or of waiver or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 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, insurance premiums, liens or other charges payable by grantor, either by direct payment, or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment secured hereby, together with the obligations described in paragraph 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any right or benefit in arrears of any of the trust deed, without waiver of any right or benefit in arrears of any of the trust deed, hereof and for such payments, with interest as aforesaid, the provisions hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and said payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of the 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.

7. To appear in and defend any action or proceeding purporting to affect the 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 a mortgage, to pay all costs and expenses, including the attorney's fees mentioned in this paragraph 7, in all cases decided by the trial court and in the case of an appeal, the judgment or decree of the trial court and in the case of a reversal of judgment or decree of the trial court shall judgment reasonable as the beneficiary's or trustee's attorney's 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, if so elected, to request compensation in excess of the amount required by law to pay all reasonable costs, expenses and attorney's fees which may be incurred by grantor in such proceedings, as well as to make such payment to beneficiary and incur by grantor in such proceedings) costs and expenses and attorney's fees, applied by first trial court or appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance appropiate to take such actions secured hereby; and grantor agrees to indemnify beneficiary against all costs and expenses incurred hereunder, as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Witness my hand and seal of office, \_\_\_\_\_

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) 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 therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing provided 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]

13. Alter the trustee has commenced foreclosure by advertisement and notice, the trust shall be held on the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person entitled to the trust shall be liable for the default or defaults of the trust deed, the default may be cured by paying the amount due at the time of the cure other than such amount as would be due had no default occurred. Any other performance required under the trust deed may be cured by tendering the amount required to cure the default or defaults; the person or persons tendering the amount shall pay to the beneficiary all costs and expenses incurred in enforcing the obligation of the trust deed, and the trustee, with trustee's and attorney's fees not exceeding the amounts provided by law.

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 the property in one or more parcels or in separate parcels and the cash, payable at the time of sale. Trustee shall deliver to the highest bidder its deed in form as required by law conveying the property sold, but without any covenant or warranty, express or implied. The recitals in the deed shall be true and correct and no proof of the truthfulness of the deed shall be required of any person, excluding the trustee, but including the trustee's agent, secretary, or any other person authorized by the trustee to execute the deed.

of the trust and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligations secured by the trust deed, (3) to all persons having record claims subsequent to the interest of the trustee in the trust and their interests may appear in the order of their priority and (4) until surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

\_\_\_\_\_ hereby agrees 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 hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and authority conferred upon any trustee herein named or appointed by the instrument referred to, and substitution shall be made by the trustee 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 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 not 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.

(a) consent to the making of any map or plat of said property.

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

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 pledgees, 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 (c) 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. 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, ) ss.

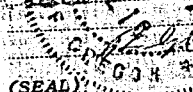
County of Clatsop

This instrument was acknowledged before me on

November 29, 1989, by

Steven D. Blum and Judith A. Blum

Blum



Notary Public for Oregon

(SEAL)

My commission expires: Mar 4, 1992

STATE OF OREGON, ) ss.

County of

This instrument was acknowledged before me on

19, by

as

of

Notary Public for Oregon

(SEAL)

My commission expires:

#### 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

DATED: Nov 29, 1989, 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. 881)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO  
Mrs. Cora L. Gathwright  
15218 Pioneer  
Keno, Or. 97627

STATE OF OREGON, ) ss.

County of

I certify that the within instrument was received for record on the day

of 19, at

o'clock M., and recorded

in book/reel/volume No. on

page or as fee/file/instrument/microfilm/reception No.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

NAME

TITLE

By Deputy

EXHIBIT "A"

23297

Beginning at an iron pin which lies North 0 degrees 51' West along the West line of the Northeast quarter of the Southwest quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, a distance of 217.5 feet and North 89 degrees 09' East a distance of 217.5 feet and North 89 degrees 09' East a distance of 30 feet from the iron axle which marks the Southwest corner of said Northeast quarter of the Southwest quarter of said Section 1 and running thence North 0 degrees 51' West a distance of 244.8 feet to an iron pin; thence North 89 degrees 09' East 232.2 feet to an iron pin; thence South 46 degrees 09' East a distance of 348 feet to the North line, if extended of the tract of real property described in the deed from F. C. Adams and Gladys T. Adams, husband and wife, to Arthur G. Seeley and C. Ernestine Seeley, husband and wife, dated December 8, 1947, recorded March 25, 1954 in Book 266, Page 146, Deed Records of Klamath County, Oregon; thence South 89 degrees 09' West along said North line of said Seeley Tract 479.72 feet more or less to the place of beginning.

CODE 43 MAP 3909-CA TL 1000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow  
of December A.D. 19 89 at 11:22 o'clock A M., and duly recorded in Vol. M89  
of Mortgages on Page 23295 the 1st day

FEE \$18.00

Evelyn Biehn, County Clerk  
By Aleneha A. Ketch