

10334

## TRUST DEED

Vol. m90 Page 1261

THIS TRUST DEED, made this 12th day of December, 1989, between  
DONALD C. ROHRBACKER AND THERESA A. ROHRBACKER, husband and wife,

as Grantor, ASPEN TITLE & ESCROW, INC.  
SIERRA/NEVADA PRODUCTION CREDIT ASSOCIATION

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:

See attached exhibit "A"

CODE 16 MAP 4112-21DA TL 100

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.

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

sum of SEVENTEEN 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

note of even date herewith, payable to beneficiary or order and made by grantor, the said payee shall not sooner paid, to be due and payable at maturity of Note , 19

note, of even date herewith, payable to beneficiary or order and made at maturity of Note, 19 19,  
not sooner paid, to be due and payable at maturity of Note, on which the final installment of said note  
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:

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; and not to allow 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 and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said premises, property if the beneficiary so requests, to join in executing 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.

by filing officers or searching agencies and by the beneficiary. To provide and continuously maintain insurance on the building now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may, in writing, determine, written in an amount not less than \$\_\_\_\_\_ beneficiary, with loss payable to the latter; and the policies of insurance shall be delivered to the beneficiary as soon as issued and the beneficiary shall not be liable to pay for the same. If the beneficiary and the grantor shall fail or any reason to procure any such policies of insurance, the beneficiary shall be deemed to have accepted and delivered said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance. The cost of the same or the grantor's expense. The amount of the beneficiary's mortgage or other insurance policy may be applied by the beneficiary to the payment of the beneficiary's indebtedness secured hereby and in such amount so collected, may determine, or at option of beneficiary may be applied to the payment of any part thereof, may be a condition of grant. Such application or release shall not cure or constitute a default or notice of default hereunder or invalidate any other provision herein or hereafter made in connection with this mortgage.

not cure or waive any default or notice of default or constitute a waiver of the right to do so.

5. To keep the premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises, the grantor shall, at its option, make payment thereof and other charges said property before any part of such taxes, assessments and other charges become past due or delinquent and prompt payment of any taxes, assessments, insurance premiums, liens and other charges payable by grantor, either by direct payment or by making payment to the beneficiary with funds with which the beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the sums secured by this trust deed, without waiver of any rights of the beneficiary as aforesaid, the provisions hereof and for such payments, with interest as aforesaid, the provisions hereof described, and as to the grantor, shall be bound to the extent that they are bound for the payment of the obligation hereof described, and the nonpayment thereof shall, at the option of the beneficiary, not 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 actually incurred.

in connection with or in the defense of 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 the action or proceeding in which the beneficiary or trustee's attorney's fees, including evidence of title and the beneficiary's or trustee's attorney's fees, amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial 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:

**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 he so elects, to require that all or any portion of the monies payable right, if he so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the monies required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and proceedings, and the balance applied upon the indebtedness incurred by beneficiary in such proceedings; and grantor agrees, at its own expense, to take such actions secured by deed and 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.

9. 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) 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 shall be not less than \$5.

10. Upon any and all of the above premises, the undersigned hereby agrees to pay to the undersigned beneficiary at any time and from any source, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy or the condition of said property, the indebtedness hereby secured, enter upon the property and sue or otherwise collect the rents, profits or any part thereof, and to pay the same to the undersigned beneficiary, including those past due and unpaid, and apply the same to the payment of the principal and interest on the indebtedness hereby secured, together with all costs, charges, interest, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as the undersigned beneficiary may direct.

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

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment, immediately due and payable. In such an event the beneficiary of this election may proceed to foreclose this trust in equity as a mortgage or direct the trustee to foreclose this trust as a deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as required by law and proceed to foreclose this trust deed in accordance with ORS 86.735 to 86.795.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either as a whole or in separate parcels and shall sell the parcel or parcels at public auction to the highest bidder for cash, payable at the time of sale. The Trustee shall deliver to the purchaser without any covenant or warranty, express or implied, the property sold, together with all the documents required by law conveying the property. The Trustee shall be conclusively presumed to have acted in good faith and in accordance with the intent of the trust, but including the truthfulness thereof. Any person, except the Trustee, at the sale,

15. When trustee sells pursuant to powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge to the trustee for the compensation of the trustee and a reasonable charge to the trustee for the compensation of the trustee and a reasonable charge to the trustee for the compensation of the trustee, (2) to the obligation secured by the trust of the trustee in the trust having recorded liens subsequent to the date of the trust and (3) the trust deed as their interest may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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, with or without conveyance to the successor trustee, the last named trustee shall be vested with all title, powers and duties of the trustee, and any trustee herein named or appointed hereunder. Every appointment and substitution shall be made by 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 the proposed trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, 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.

NOTE. The Trust Deed: A) 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 696.595.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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. 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,

County of Klamath

This instrument was acknowledged before me on Jan 14, 1990, by  
DONALD C. ROHRBACKER  
THERESA A. ROHRBACKER

Richard A. Addington  
Notary Public for Oregon  
(SEAL) My commission expires: 3-22-93

STATE OF OREGON,

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_

19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_

Notary Public for Oregon

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: \_\_\_\_\_

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. 881)

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

Grantor

Beneficiary

SPACE RESERVED

FOR

RECORDER'S USE

AFTER RECORDING RETURN TO:

Sierra/Nevada Prod. Cr. Assn,  
P.O. Box 20727  
Reno, NV 89515-0727

STATE OF OREGON,

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"

Beginning at the Southwest corner of Government Lot 1, Section 21, Township 41 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence East 730 feet along the South line of said Government Lot 1 to the true point of beginning; thence East along the South line of Government Lot 1, 100 feet to a point; thence North 200 feet to a point; thence West parallel to the South line of said Government Lot 1, 100 feet to a point; thence South 200 feet to the true point of beginning.

SAVING AND EXCEPTING any portion thereof, within the boundaries of State Line Road.

CODE 16 MAP 4112-21DA TL 100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 18th day  
of Jan. A.D., 19 90 at 4:00 o'clock P M., and duly recorded in Vol. M90,  
of Mortgages on Page 1261.  
Evelyn Biehn - County Clerk  
By Pauline Mulvender

FEE \$18.00