

**TRUST DEED**

Vol. m90 Page 6779

13445

19th day of March

90—  
between

THIS TRUST DEED made this 19th day of March 1964 by ED OUEILHE and DEBORAH LYN OUEILHE, Husband and Wife

as Grantor, ASPEN TITLE & ESCROW, INC.  
RAYMOND BUDDEN

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 3, Block 1, Tract 1246, 'BUDDEN'S BREAD AND BUTTER, in the  
 County of Klamath, State of Oregon.

CODE 41 MAP 3809-35CC TL 9300

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 SIXTEEN THOUSAND FIVE HUNDRED & NO/100-----, Dollars with interest thereon according to the terms of a promissory note, dated \_\_\_\_\_, 19\_\_\_\_, made by \_\_\_\_\_, of the County of \_\_\_\_\_, State of \_\_\_\_\_, to \_\_\_\_\_, of the County of \_\_\_\_\_, State of \_\_\_\_\_, as follows:

sum of SIXTEEN THOUSAND FIVE HUNDRED & 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 or even date herewith, payable to beneficiary of said note ..... , 19 .....

not sooner paid, to be due and payable at maturity of note ..... , 19 .....

The debt secured by this instrument is the date, stated above, on which the final installment of said note is due, and the interest thereon; and if the debt is not paid on the day it is due, the principal and interest thereon shall be immediately due and payable.

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 by any person, firm or corporation, and to pay the reasonable cost thereof, including the cost of design, construction, materials, labor, and all other expenses incurred therefor.

[illegible]

4. 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 from time to time require, in and to the extent of the insurable value of the building, as determined by the beneficiary, and to pay the proceeds of such insurance to the beneficiary.

now or hereafter, and such other hazards as the beneficiary may from time to time be liable to, the insured shall not less than \$ insurable value be available to the latter; and the beneficiary shall accept of no company acceptable to the beneficiary, with the exception of such company as the insured may from time to time direct, and no policy of insurance shall be delivered to procure any such insurance and if the grantor shall fail or refuse to deliver at least fifteen days prior to the expiration of any policy of insurance to the beneficiary, then the beneficiary shall deliver said policies to the insurance now or hereafter placed on said building, and the beneficiary may procure the same at grantor's expense, and the beneficiary shall collect under any life or other insurance policy which may be so supplied by beneficiary, and the beneficiary shall be bound to pay in full in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, and any part thereof, may be released to grantor. Such application or release shall be null and void in the event of default or notice of default hereunder or invalidate if not cure or waive any default or notice of default hereunder and to pay the sum of amount for such notice.

not cure or waive any default or notice of default herein and shall not be done pursuant to such notice.

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 said premises, the grantor hereby agrees to pay to the beneficiary, should the grantor fail to make payments payable by grantor, either in cash or by check, all such taxes, assessments and other charges, including interest, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing the beneficiary with funds with which to make such payment, hereinafter to be paid, at its option, a like payment thereon 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 sum secured by this trust deed, without waiver of any rights arising from breach of any of the provisions hereof and for such payments, with interest as aforesaid, the provisions hereinafter described, as well as the payment of the obligation hereon to the same extent that they are bound to pay the payment of the obligation hereby described, and all such payments shall be immediately due and payable without notice, and the payment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable at the option of the beneficiary at 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.

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

*It is mutually agreed that:*

[illegible]

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 or 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, with or without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons entitled thereto," 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 stipulated in this paragraph shall be not less than \$5.

be conclusive proof of the truthfulness thereof, shall be not less than \$5. The services mentioned in this paragraph shall be by Grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver, take possession of security for the indebtedness hereby secured, and take possession of said property, and may sue or be sued in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and including reasonable attorney's fees and expenses of operation and collection, and in such order as beneficiary may determine.

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][illegible]

14. Otherwise, the sale shall be held on the date and at the time s  
place designated in the notice of sale. The trustee may sell said property e  
be postponed as provided herein, or the time to which said sale s  
be postponed as provided herein, separate parcels and shall sell the parcel or par  
to the highest bidder for cash, payable in full at the time of sale. The Tru  
shall deliver to the purchaser without any covenant or warranty, express or  
the property sold, together with all the rights and interests therein, and shall  
plaintiff recitals in the deed of any matters of fact shall be binding on the  
of the truthfulness thereof. Any person, including the trustee, who is a party  
at the sale.

15. When trustee sells pursuant to the power provided herein, trust shall apply the proceeds of sale in payment of (1) the expenses of sale, (2) the obligation secured by the trust deed, (3) to the trustee in the having recorded liens subsequent to the order of the priority and (4) to be paid as such as their interests may appear in the order of the priority and (5) the surplus, if any, to the grantor or to his successors as interest entitled to the same.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed under. Upon such appointment, the appointee shall convey and deliver to the trustee, the latter shall accept and receive, and the appointee shall deliver and transfer, upon acceptance, all the property, with all title, powers and duties connected therewith, to the trustee named or appointed hereunder. Each such appointment and substitution shall be made by written instrument, duly acknowledged, the recording of 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.

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.

(a) consent to the making of any map or plat of said property; (b) join in

NOTE: The Trust Deed Act provides that the trustee be under 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 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-Iless 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 acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on April 9, 1990, by

Ed Oueilhe and Deborah Lyn Oueilhe

(SEAL)

My commission expires: Mar 4, 92

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-ILESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.  
525 Main St.  
Klamath Falls, Or. 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 11th day of April, 1990, at 3:51 o'clock P.M., and recorded in book/reel/volume No. M90 on page 6779 or as fee/file/instrument/microfilm/reception No. 13445, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By \_\_\_\_\_ Deputy

Fee \$13.00