

## TRUST DEED

THIS TRUST DEED, made this 15TH day of MARCH, 1990, between

ROBERT V. WETHERN, SR.  
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:

LOT 11, BLOCK 32, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLOT 2.

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 FOUR THOUSAND NINE HUNDRED NINETY THREE AND 19/100 Dollars, to-wit: interest thereon according to the terms of a promissory

sum of FOUR THOUSAND NINE HUNDRED NINETY THREE AND 17/100 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 Per terms of note 19, 1919, as stated above, on which the final installment of said note

not sooner paid, to be due and payable 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.

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 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 liens made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. 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 an amount not less than \$..... written in  
 \_\_\_\_\_, latter: al

[illegible]

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 or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver copies thereof 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, at its option, make payment thereof and the amount so paid shall be 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 debt secured by the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest thereon, the grantor, the parties hereinbefore described, as well as the grantor of the obligation hereinafter described, and all such payments shall be immediately due and payable without notice, and the principal payment thereof shall, at the option of the beneficiary, be rendered in full or in part, at any time and from time to time, and shall render all sums secured by this trust deed immediately due and payable without notice and 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 actually incurred.

in connection with or in enforcing the security rights or powers of beneficiary or trustee, including any fees actually incurred. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee, and in any such 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; the 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 rendered by 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:*

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 it is elected that all or any portion of the monies payable thereunder be used in whole or in part for the purpose of the payment of the cost of such taking, which costs are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, to cause the balance of such monies to be paid to beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take all such actions and execute such instruments as may be necessary in obtaining such compensation for beneficiary's request.

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) join in 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 services mentioned in this paragraph shall be not less than \$5.00 per hour, plus any disbursements.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by attorney, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect any and all sums of money due or to become due to it by or from said property and its profits, including those past due and unpaid, and also the same, less costs and expenses of operation and collection, including reasonable attorney's fees and costs, and indebtedness secured hereby, 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. \*

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby due and payable. In such an event the beneficiary may proceed to foreclose this trust deed and/or may exercise its mortgage or direct the trustee to foreclose this trust deed and/or may advertise and sell the property and/or may have in the event of advertisement and sale, or may direct the trustee to purchase any other right or remedy, either at law or in equity, with or without advertisement and sale, the beneficiary or the beneficiary's elects to exercise. The advertisement and sale, the beneficiary or the beneficiary's elects to exercise and cause to be recorded his written notice of declaration of default and of exercise of the foregoing powers, and the beneficiary or the beneficiary's election to sell the said described real property to satisfy the indebtedness secured hereby whereupon the trustee shall fix the time and the place of sale, give notice thereof as then required by law, and cause the property to be sold and the proceeds thereof to be applied to the indebtedness secured hereby and to the costs and expenses of the sale. **ORS 86.733 to 86.735.**

notice thereof as their regular obligation under ORS 86.735 to \$6,795.

In the manner provided by ORS 86.735, if the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure sale, the default or defaults. If the default or defaults are cured by payment, when due, the default or defaults. If the default or defaults may be cured by paying the sums secured by the trust deed, the default or defaults may be cured by tendering the entire amount due at the time of the cure other than such portion as would have been paid had no default occurred. Any other default thus cured under the terms of the trust deed shall be deemed to have been cured by tendering the entire amount due had no default occurred. In any event, the trustee shall pay to the beneficiary all costs and expenses incurred by the trustee in enforcing the obligation of the trust deed and expenses incurred by the trustee in curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses incurred by the trustee in enforcing the obligation of the trust deed and expenses incurred by the trustee in curing the default or defaults. The trustee's fee shall not exceed 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 and the time at which said sale may be postponed and the place at which the sale may be held. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels to the highest bidder for cash, payable at the time of sale. The Trustee shall deliver to the purchaser a deed of conveyance as required by law conveying the property to the purchaser without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. Any purchaser of the property shall be deemed to have purchased at the sale.

of the truthfulness thereof. Any purchase at the sale of the grantor and beneficiaries, may purchase at the sale. 6. If the beneficiaries, or any of them, shall fail to appear at the sale, the 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 beneficiaries, (2) to the obligation secured by the mortgage to all persons, including the compensation of the trustee and a reasonable charge to the beneficiaries, having recorded liens subsequent to the date of the sale, 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, and without conveyance to the successor trustee, the trust shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, and such instrument shall be recorded in the county or counties in which, when recorded in the mortgage records, the mortgage 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.

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.

THIS TRUST DEED SECURES A NOTE OF EVEN DATE.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

~~for an organization, or, even if grantor is a natural person, use for business or commercial purposes.~~  
C. PURCHASE MONEY TRUST DEED.

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, CALIFORNIA

County of LOS ANGELES

This instrument was acknowledged before me on April 2, 1990, by

MIRIAM L. RAYMUNDO, AKA:

MIRIAM L. FEDDERSOHN (MARRIED NAME)

Notary Public for Oregon

My commission expires: 8/25/91

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.

MIRIAM L. RAYMUNDO

Grantor

ROBERT V. WETHERN, SR

Beneficiary

AFTER RECORDING RETURN TO

ROBERT WETHERN  
Rural Rt. 2, Box 323R  
Bonanza, Oregon 97623

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON,  
County of Klamath

I certify that the within instrument was received for record on the 24th day of April, 1990, at 3:45 o'clock P.M., and recorded in book/reel/volume No. M90 on page 7615 or as fee/file/instrument/microfilm/reception No. 13966 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Abulene M. Mullins* Deputy

Fee \$13.00