-Wol mgo _Page 8137

PORTLAND, OR. ST

South States Street THIS TRUST DEED, made this _23rd _____day of ____Ap VOLTURNO MINO ADAMO AND DEAN P. WRIGHT, or the survivorday of Apri ... 1990 between

F. Fon SMIC 23434

TRUST DEED

as Grantor. Mountain Title Company of Klamath County,

5 Q.J.

Oragon Trust Deed Series-TRUST DEED (No

KT-14257 OF 63907

as Trustee, and Jingwah Kim Chang, as to 45%; Kinh Long Truong, as to 45%; Elizabeth Budden as to 10%

as Beneficiary,

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WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Rlamath County. Oregon, described asCounty, Oregon, described as: . 1958 - Li

Lots 9, 10, and 11, block 18, INDUSTRIAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon KARDERD 認識ななななないな

Tax Account No: 3809 033AB 14200

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, it not sooner paid, to be due and payable April 27, 2005 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.

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becomes 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: 2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damage or destroyed thereon, and pay when due all costs incurred therefor. 3. To complet our restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damage or destroyed thereon, and pay when due all costs incurred therefor. 3. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Unitorn Comme-cial Code as the beneficiary may require and to pay for tiling same in the proper public officer or olices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the 4. To provide and continuously maintain insurance on the buildings moy or herealter erected on the said premises against loss or damade by fil

cial Code as the beneliciary may require and take to the Uniform Commer-proper public officers or searching agencies as well as the cost of all first searches made by filing officers or searching agencies as may be deemed desirable by the senticizary.
4. To provide and continuously maintain insurance on the buildings now of hereafter rected on the said premises against loss or damage by fire and such other hazards as the beneficiary insort from the to time require, in an amount not less than 3. INSULATEDE VALUE.
write that a superior to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at secon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least filteen days prior to the expira-tion of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by benefi-citary upon any indebtedness secured hereby and in such order as beneficiary my dest thinds on the notice of delault hereunder or invalidate any act one pursuant to such notice on construction liens and to pay all against said property before any part of all the rest first any interview of against said property before any part of any for the relax sheets and the amount to auch notice on there charges payable thany tarch, assess-mate such payment, beneficiary may, at its option, make payment intered and the amount or by providing beneficiary with lunds with white there and when amount to and, with interest at the rate set forth in the note secured by direct shall be added to any fast arising from breach of any of the strust deed, without waiver of any rights arising from breach of any of the incomention with or in enforcing this obligation and trustee's and atrony? hereinbelore described, as well as the grantor;

It is mutually agreed that:

It is mutually agreed that: 8. In the event that any portion or all ol said property shall be taken under the right ol eminent domain or condemnation, beneliciary shall have the right, it is of elects, to require that all or any portion of the monies payable as compensation lor such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees 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 lees, the paid of the state secured hereby, and appellate courts, necessarily paid or incurred by beneficiary end excured hereby, and the balance shall its own expense, to take such actions secured hereby, and the methiciary's the messary in obtaining such accom-pensation, promptly upon beneficiary's to time upon written request of bene-indorsement (in case of tuil reconveyances, for cancellation), without allecting the liability of any person for the payment of the indebtedness, the take the industry (b) for the payment of the indebtedness, the take such and the note for the payment of the indebtedness, the take method and the industry (b) for any person for the payment of the indebtedness, the take (a consent to the making of any map or plat of said property; (b) for an

is the date, stated above, on which the final installment of said note states of the states state of the states

together with trustee's and attorney's tees 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 as provided by law. The trustee may sell said property either in one patiell or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthicliness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale. So conclusive proof eluding the thom proceeds of sale to payment of (1) the expenses of sale, in-stances of the trustee sells pursuant to the powers provided herein, trustee shall deliver is the oblight to payment of (1) the expenses of sale, in-cluding the tempore substom secured by the trust deed. (3) to all persons attorney. (2) to the oblight the interest of the trustee in the trust deed as their interests may appear in the interest of the trustee in the trust surplus. 16. Beneliciary may from time to to time appoint a successor or success

surplus, il any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or succes-sors to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and domentered upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneliciary, which, when recorded in the martfage records of the county or counties in which the property is situated, shall be conclusive prool 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.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregan 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 596.585.

8138 S. 6 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. an an an an Ara An Arabata (an $\begin{array}{l} \left(\left\{ \left\{ \left\{ \left\{ 0, 0 \right\} \right\} : \left\{ \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} \right\} \right\} \right\} = \left\{ \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} \right\} \right\} = \left\{ \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} \right\} = \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} = \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} = \left\{ \left\{ \left\{ 0, 0 \right\} \right\} \right\} = \left\{ \left\{ 0, 0 \right\} \right\} = \left\{ 0, 0 \right\} = \left\{ 0,$ age chique Sec. 13 1.11 - 12 - 12 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 planal. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year hirst above written. ni un * 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 2; 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. Eurno Mana Adama capt By atarion, ano Volturno Mino Adamo Dean P. Wright, Attorney in fact (if the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON.)) \$5.) ss. Countr of Klamath } ss. County of This instrument was acknowledged before me on Volturno Mino Adamo, individually 19 and as steerney in fact for Dean P- Wright Multiple Notary Public for Oregon Notary Public for Oregon (SEALO) My commission expires: 6-16-92 (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid Trustee TO: .. 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 tully 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, 19....... DATED: Beneficiary Do not loso or destroy this Trust Doed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m jes (vocalus (rot), stas (jesva (rej STATE OF OREGON, TRUST DEED - SS. THE IN THE OFFICE OF THE C County of MI Klamath THE OLI (FORM No. BBILI) CUGLOON O Marsheryplinphenesics of the form I certify that the within instrument TEVENS-NESS LAW PUB. CO. PORTLAND, ORE was received for record on the 1st day Constraint description and Adamo/Wright the ways and permitted to man and Box 3535 Lower Lake Raod at 11:17 o'clock ... AM., and recorded Klamath Falls, Or 97603 in book/reel/volume No. _____M90 ____ on SPACE RESERVED Grantor page 8137 SHORD BOOK or as fee/file/instru-FOR ment/microfilm/reception No. 14257 Chang/Truong/Budden 824 Franklin St Oakland, CA 94607 kaux or traingue corous." Witness my hand and seal of County affixed. MEICEL OF FLATER AND ALL 5355 AFTER RECORDING RETURN TO not of Evelyn Biehn, County Clerk Mountain Title Company TITLE NAME 222 South Sixth Street nei seio By Dauline Mulendere Deputy Klamath Falls, OR 97601

Fee \$13.00

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