

16815

MTC #23665-D

TRUST DEED

Vol. m90 Page 12655

THIS TRUST DEED, made this 18th day of May, 1990, between
CHRISTIAN R. REDOUIN

us Grantor, MOUNTAIN TITLE COMPANY OF KLAIPATH COUNTY
GLETA WAMPLER

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 12, Block 3 TRACT 1029, SPRAGUE RIVER PINES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3408 022C0 10900

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
 TWENTY FIVE THOUSAND AND NO/100-----

sum of (\$25,000.00) 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____.

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, 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 lien searches made by lien officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the building(s) now or hereafter erected on the said premises (against loss or damage by fire and such other hazards as the grantor may from time to time require, in an amount not less than the valued land _____ written in the policies of insurance shall be delivered to the beneficiary as soon as the policies of insurance shall be delivered to the grantor. Insurance and policies of insurance shall be delivered to the beneficiary as soon as the grantor shall fail or any reason to procure the same at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said building(s). If the grantor shall fail or any reason to procure the same at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said building(s), the beneficiary may determine, or at option of beneficiary, the entire amount so collected, or any part thereof, may be retained by the grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any other provisions herein, but shall constitute a full satisfaction and discharge of the grantor's obligation to said notice.

[illegible]

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 fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the assets or powers of beneficiary or trustee; and in any suit for the foreclosure of this deed, to pay the trustee's attorney's fees, including evidence of title and any amount mentioned in this paragraph 7 in all cases shall amount to \$10,000 by the trial court and in the event of an appeal from any such sum as the decree of the trial court, grantor further agrees to pay such sum as the appellate court shall deem 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 endorsement (in case of full reconveyances, by cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee or (a) consent to the making of any map or plat of said property; (b) join

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.

10. Upon any default by grantor hereunder, Lender may at any time without notice, either in person by agent or by a receiver to be appointed by the court, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and principal, interest, costs and expenses of operation and collection, including reasonable attorney's fees and expenses of any 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.

[illegible]

notice thereof as their liability shall not exceed \$6,735 to \$6,795,
in the manner provided herein. After said TRS \$6,735 to \$6,795,
the trustee has commenced foreclosure by advertisement and
sale, and at any time prior to 5 days before the date the trust contacts the
sale, the grantor or any other person so privileged may cure the default
of \$6,735, may cause the sale to be postponed, or may tender a failure to pay, when due,
the default or defaults. If the default occurs, the default may be cured by paying the
sums secured by the trust deed at the time of the cure other than such portion as would
entire amount due the trust if no default occurred. Any other default that is capable
of being cured by tendering the full amount due the trust at the time of curing the default
may be cured by tendering the full amount due the trust at the time of curing the default or
obligation or trust debt. In any case, the beneficiary shall have the right to require the
default, the person effecting the payment or tender shall have the obligation of the trust cost
and expenses incurred in enforcing the obligation of the trust deed to pay the sums secured
with trustee's attorney's fees not exceeding the amounts provided
by law.

The power of appointment shall be held on the date and at the time and

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice. The time to which said sale may be postponed shall be stated in the notice. The trustee may sell said property either in parcels or in separate parcels and shall sell the parcel or parcels so sold at public auction to the highest bidder for cash, upon the terms and in the form as required by law conveying said deliver to the purchaser, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusively true and correct. Any person or persons 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 (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation of the trust deed, (3) to all persons having recorded liens or claims against the interest of the trustee in the trust property, (4) to the interest of the grantor or his successor in interest entitled to such interest, if any, to the grantor or his successor in interest entitled to such surplus, if any, and to the grantor or 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 latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Such appointment and substitution shall be made by a written instrument duly executed and acknowledged by the beneficiary, and the same shall be recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a 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 is or may 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 696.509.

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

except none

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).

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 acknowledgment in opposite.)

STATE OF OREGON, CALIFORNIA

County of _____

This instrument was acknowledged before me on

May

19 90, by

CHRISTIAN R. REDOUIN

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on

19

, by

as

of

STATE OF CALIFORNIA
COUNTY OF Los Angeles

On May 31, 1990

before me the undersigned, a Notary Public in and for said County and State, personally appeared Brian Brodsky

personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and says: That he

resides at 18840 Ventura Blvd., Suite 215, Tarzana, CA.

that he was present and saw

Christian R. Redouin

personally known to me to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness of said execution.

Signature

[Signature]



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



OFFICIAL SEAL
TERRI L ALLEN
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My comm. expires JUN 23, 1991

TRUST DEED

(FORM No. 881)

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

Christian R. Redouin

910 Summit Drive

South Pasadena, CA 91030

Grantor

Gleta Wampler

P.O. Box 134

Chiloquin, OR 97624

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Company
(coll. Escrow Dept.)

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$13.00

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 27th day of June, 19 90, at 3:37 o'clock p.m., and recorded in book/reel/volume No. M90 on page 12655 or as fee/file/instrument/microfilm/reception No. 16815, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By [Signature] Deputy