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~~K-42377~~  
TRUST DEED

Vol. 1490 Page 14057

THIS TRUST DEED, made this 21st day of June

19 90 between

DAVID K. HARRINGTON AND KERRY HARRINGTON, husband and wife  
as Grantor, KLAMATH COUNTY TITLE COMPANY  
ROSEBURG DUCK CLUB, INC.

as *Trustee* and

as Beneficiary

ALVIN KARPIS  
**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:

SE $\frac{1}{4}$ SE $\frac{1}{4}$  and E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 19, Township 32 South, Range 8 East of the Willamette Meridian

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIX THOUSAND AND NO/100-----

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 June 22 1922.

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 date of maturity, shall become immediately due and payable.

To protect the security of this trust deed, grant

- 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.

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 other expenses incurred by filing.

by filing of orders or offices, as well as the cost of all lien returns made by taxing officers or searching agencies as may be deemed desirable by the beneficiary.

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 to cause the proceeds of such insurance to be paid to the beneficiary, in an amount not less than the insurable value of the building, in companies acceptable to the beneficiary, with loss payable to the latter; and if the grantor shall fail or for any reason to procure such insurance and if the beneficiary shall so demand, the beneficiary may cause the procurement of any policy of insurance now or hereafter placed on said premises by the beneficiary, may cause the same at grantor's expense. The amount of any indebtedness secured hereunder may be applied by beneficiary upon any default of the beneficiary, in such order as beneficiary may determine, or at option of beneficiary the entire sum so collected, or not cure or waive any default or notice of default hereunder or release shall not act done pursuant to such default or notice of default hereunder or invalidate any 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 to the beneficiary, insurance premiums and other charges payable by grantor, either by direct payment or by providing for such payments with funds with which to make such payment, beneficiary may, at its option, make payment thereof, in the amount so paid, with interest at the rate set forth herein, secured hereby, and the obligations described in paragraphs 6 and 7 of this trust deed, shall be, and become a part of the debt secured by this trust deed, without waiver of or release, arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the payments as aforesaid, the property hereinbefore described, and the payments shall be bound to the beneficiary, and the payments shall be immediately due and payable, and the beneficiary shall have the right to foreclose upon the property hereinbefore described, and the nonpayment hereof shall, at the option of the beneficiary, render all sums secured by this instrument immediately due and payable.

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (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 as follows:

10. Upon any default by grantor hereunder, beneficiary may at any time without notice to any person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter to take possession of said property in any part thereof, in its own name sue or collect the rents, issues and expenses including those past due and unpaid, and collect the rents, less costs and expenses of collection and collection, including reasonable attorney's fees upon any indebtedness.

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 by the mortgagor, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

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 or performance, the beneficiary may declare all sums secured hereby immediately due and payable. The beneficiary may foreclose by its election any or all of the property herein described in its equity as a beneficiary at his election may proceed to foreclose: this may be by advertisement and sale, or by direct the trustee to foreclose this trust deed by remedy, either at law or in equity, which the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale. In the event the trustee shall execute and cause to be recorded his written notice of default and his election to foreclose, the beneficiary may proceed to foreclose the property secured hereby whereupon the trustee shall be bound to sell the property at public sale thereof as then required by law and to proceed at the time and place of sale, give notice of sale as required by law and to execute and deliver to the beneficiary a deed in conformity with the terms of the trust deed.

[illegible]

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 161.010.

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-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 Stanislaus

This instrument was acknowledged before me on July 13, 1990, by

DAVID K. HARRINGTON AND

KERRY HARRINGTON

William C. Chiburis Notary Public for Oregon (SEAL)

My commission expires: 10-9-93

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

AFTER RECORDING RETURN TO

SPACE RESERVED

FOR

RECORDER'S USE

13.00

STATE OF OREGON, } ss.  
County of Klamath

I certify that the within instrument was received for record on the 16 day of July, 1990, at 1:21 o'clock A.M., and recorded in book/reel/volume No. M90 on page 14057 or as fee/file/instrument/microfilm/reception No. 17583, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn

NAME TITLE  
By Bernetha A. Biehn Deputy

KCTC