

17776

10

day of

July

90

between

THIS TRUST DEED, made this

THIS TRUST DEED, made this .....  
HAROLD B. CARTWRIGHT and DIANA K. ADAMS,

as Grantor, ASPEN TITLE & ESCROW, INC.  
THOMAS S. CURCIO AND GERTRUDE A. CURCIO, husband and wife with full rights of  
survivorship.  
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:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY  
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN...

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 SEVEN THOUSAND AND NO/100 ----- \$7 000.00 ----- Dollars, with interest thereon according to the terms of a promissory note dated 12/1/81 and interest hereof, if

sum of SEVEN THOUSAND AND NO/100 -----  
\$7,000.00 ----- 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 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 no part of the principal or any interest therein is sold, agreed to be

note of even date herewith, payable to beneficiary or order, on or before 12/15/19, or if not sooner paid, to be due and payable at maturity of Note. 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, or which may be removed or demolished, and to pay therefor, when due all costs incurred therefor.

[illegible]

by filing officers and securing the same for the benefit of the beneficiary. 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 said beneficiary may from time to time require, insured for an amount not less than the insurable value of the said buildings, with all contents, and such policies of insurance shall be delivered to the beneficiary, with loss payable to the beneficiary, as soon as insured, and the beneficiary shall procure any such insurance and to the extent that if the grantor shall fail or any required at least fifteen days prior to the expiration of any policy of insurance to deliver said policies to the beneficiary, the beneficiary may procure the same at grantor's expense. The beneficiary shall collect under any fire or other insurance policy and in such order as beneficiary may determine, or at the option of the beneficiary the entire amount so collected, and any part thereof may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action taken pursuant to such 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's fees actually incurred. - and defend any action or proceeding purporting to

To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the beneficiary's or trustee's attorney's fees; 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 ascertained by the court and in the event of an appeal from any judgment or order of 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:*

**It is mutually agreed that:**

8. In the event that any portion or all of said property shall have been taken under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the monies payable right of election, to require that all or any portion of the amount required compensation for such taking, which are in excess of attorney's fees necessarily paid or to pay all reasonable costs, expenses and disbursements, shall be paid to beneficiary and incurred by grantor in any reasonable costs and expenses and attorney's fees applied by it trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon receipt of beneficiary's request.

9. At the time of the execution of this deed and from time to time upon written request of beneficiary, grantor shall pay to beneficiary the amount 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) 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 or charge subordination or other agreement affecting this deed or the lien or charge thereon; (d) "convey," without warranty, all or any part of the property. The grantor's "reconveyance" may be described as the "persons 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 or fees for any of the services mentioned in this paragraph shall be not less than \$5.00 per year. Beneficiary may at any

[illegible]

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, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable and in such event the beneficiary at his election may proceed to foreclose this trust deed by initiating a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose, by advertisement and sale, the beneficiary shall execute and cause to be recorded his written notice of default the trustee shall execute and cause to be recorded his written notice of default and his election to foreclose the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed by advertisement and sale as provided in ORS 86.735 to 86.795.

13. After the sale, the trustee shall have commenced foreclosure by advertisement and in the manner provided in ORS 87.735 to 87.795.

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 or more lots or in separate parcels and shall sell the parcel or parcels to the highest bidder for cash, in the form as required by law conveying the property to the purchaser in the form as required by law. The trustee shall deliver to the purchaser without any covenant or warranty, express or implied, a deed of conveyance in the form as required by law, together with proof of the truthfulness thereof. Any person purchasing from the trustee, but including the purchaser at the sale.

15. When trust funds of sale to payment of (1) the expenses of administration, (2) the interest of the trustee in the trust having recorded liens superior to the interest of their priority and third parties, (3) to all persons entitled by law or equity to such surplus, if any, to the grantor or to his successor in interest interested to such surplus, shall appoint from time to time appoint a successor or successors.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any trust or trust property under. Upon such appointment, the trustee named herein shall conveyance to the successor trustee, the land and all rights and interests therein, together with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment or substitution shall be made by written instrument executed and acknowledged by the trustee named herein and by the beneficiary, 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 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 696.555.

7-380

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.)

CALIFORNIA  
STATE OF OREGON

County of SANTA CRUZ

This instrument was acknowledged before me on July 16, 1990, by

HAROLD B. CARTWRIGHT  
DIANA K. ADAMS

STATE OF OREGON,

County of

This instrument was acknowledged before me on

19, by

as

of

Notary Public for California

Notary Public for Oregon

(SEAL)

My commission expires: 10/10/92

SHIRLEY E. WILSON

NOTARY PUBLIC-CALIFORNIA  
Principal Office in Santa Cruz County  
My Commission Expires Oct. 16, 1992

My commission expires:

# REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 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:

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

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

GRANTOR  
BENEFICIARY

Aspen Title  
Att. Escrow Dept  
#01035348

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By NAME TITLE Deputy

## EXHIBIT "A"

A tract of land being a portion of Lot 15, Block 1, Tract No. 1031, SHADOW HILLS - 1, situated in the NW 1/4 SW 1/4, Section 35, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeasterly corner of said Lot 15; thence North 66 degrees 04' 00" West along the lot line 78.00 feet; thence North 23 degrees 56' 00" East 104.83 feet to the Southerly line of Marian Court; thence on the arc of a curve to the right (radius point bears South 21 degrees 34' 10" West 200.00 feet, central angle equals 02 degrees 21' 51") 8.25 feet; thence South 66 degrees 04' 00" East 49.75 feet; thence on a curve to the right (radius equals 20.00 feet and central angle equals 90 degrees 00' 00") 31.42 feet to the Westerly line of Summers Lane; thence South 23 degrees 56' 00" West 85.00 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 19 day  
of July A.D., 1990 at 11:21 o'clock A M., and duly recorded in Vol. M90,  
of Mortgages on Page 14379.

FEE 18.00

Evelyn Diehn County Clerk  
By Bernetha Ketsch