

RETURN

ITF FINANCIAL SERVICES		BENEFICIARY: (Name and Address)	
10415 SE STARK RD STE A PORTLAND, OR 97216			
ACCOUNT NO.	DATE	DATE OF LOAN	
69161925	05	07/25/90	
NAME AND ADDRESS OF GRANTOR(S)			
JERRY L ZEIDA			
650 S E 155			
PORTLAND, OR 97233			
-3145			

K-42447

TRUST DEED TO CONSUMER
FINANCE LICENSEE

	\$	10724.23	AMOUNT FINANCED
	\$	8628.60	FINANCE CHARGE
	\$	19352.83	TOTAL OF PAYMENTS
1st PMT DUE ON		09/05/90	
NO. OF PMTS.		084	
LAST PMT. DUE ON		08/05/97	
		18.73	% ANNUAL PERCENTAGE RATE
FIRST PMT. AMOUNT	\$	262.83	
REGULAR PMT. AMT.	\$	230.00	
LAST PMT. AMOUNT	\$	230.00	

THIS TRUST DEED, made this 25 day of JULY, 19 90, between Jerry L. Zeida and Deanna Waide An estate in fee simple as tenants by the entirety, Dennis F. Tripp, as Trustee, and Atena Finance, a Delaware Corporation, dba Itt Finance Services, 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 6 in Block 10 of First Addition to Jack Pine Village, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

This Trust Deed is given by Grantor to secure the performance of each agreement contained herein and to secure payment of a loan in the amount described above. Said loan is evidenced by a promissory note of even date herewith and which is further described above. The above described real property is not currently used for agricultural, timber, or grazing purposes.

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; not to sell or dispose of the property without prior consent of beneficiary.
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 to pay for filing same in the proper public office or offices
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire with extended coverage in amounts as beneficiary may from time to time require, written in companies acceptable to the beneficiary, with loss payable to the latter and to grantor as their interests may appear; all policies of insurance shall be delivered 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 as least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense.
5. To keep said premises free from mechanics' 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 receipts therefor to beneficiary.
6. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee.

It is mutually agreed that:

7. 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 so elects to require that all or any portion of the monies payable as compensation for such taking, which 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, shall be paid to beneficiary and applied by it upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request
8. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in 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 upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid and apply the same, upon any indebtedness secured hereby, and in such order as beneficiary may determine.
9. 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 to 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.
10. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, or upon default under the terms of any prior mortgage or trust deed on the property, or upon sale or other disposition of the property, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause recorded his written notice of default and his election to sell the said described real property to satisfy the obligations 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 in the manner provided in ORS 86.740 to 86.795.
11. After default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.
12. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or 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 of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.
13. When trustee sells pursuant to the powers provided herein, trustee shall apply proceeds of sale to payment of (1) the obligation secured by the trust deed, (2) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (3) the surplus if any, to the grantor or to his successor in interest entitled to such surplus.
14. For any reason permitted by law 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 trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the recording officers of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.
15. 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.

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 deed applies to, insures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee of the note 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.

STATE OF OREGON,

County of KLAMATH

Personally appeared the above named Jerry L. Zeida and Deanna Waide and acknowledged the foregoing instrument to be THEIR voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 12-20-92

OR-1201 Rev. 2/87

PART 1 WHITE - ORIGINAL PART 2 YELLOW - BORROWER'S COPY

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 30th day of July A.D., 19 90 at 9:53 o'clock AM., and duly recorded in Vol. M90 of Mortgages on Page 15124.

FEE \$13.00

Evelyn Biehn - County Clerk

By Deanna Waide