

## TRUST DEED

Vol. mgd Page 15518

BEND TITLE COMPANY

as Grantor, .....  
**AVIS J. ROSSMAN**

**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 2 in Block 11 of DOREEN MEADOWS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

2309 013D0 00700, KEY #131119

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 TEN THOUSAND AND 00/100 \*(\$10,000.00)\* Dollars with interest thereon according to the terms of a promissory

sum of TEN THOUSAND AND 00/100 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 August 3, 1995, on which the final installment of said note is due, and the date specified by this instrument is the date, stated above, on which the final installment of said note is due, and the date specified by this instrument is the date, stated above, on which the final installment of said note is due.

not sooner paid, to be due and payable ..... AUGUST 3, 1934.

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; nor to permit 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 by the contractor, other than 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 all such documents and to pay for filing same in the proper public office or offices, as well as the cost of all liens made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

[illegible]

5. To keep the premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the premises, the grantor shall deliver receipts therefor as they become past due or delinquent and promptly pay the same to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, the beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the principal of this trust deed, without waiver of any rights arising from a breach of any of the covenants hereof and for such payments, with interest as aforesaid, the prop- erty hereinafter described, as the grantor, shall be bound to the same extent that the grantor is bound for the payment of the obligation herein described, and the nonpayment thereof shall, at the option of the beneficiary, and all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of the trustee incurred of title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. 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 this deed, to pay all costs and expenses, 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 fixed by the court and in the event of an appeal from any judgment rendered by the 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:

8. 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 monies payable 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 first to such reasonable costs and expenses and attorney's fees, both in the 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 shall be necessary in obtaining such compensation, promptly upon beneficiary's request thereupon written request of beneficiary.

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 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 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 trustee 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.

[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.

[illegible][illegible]

14. 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 by public or private sale or in separate parcels and shall sell the parcel or parcels to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser without any covenant or warranty, express or implied, the property as shown on the plat. The recitals in the deed of fact shall be conclusive evidence of the truthfulness thereof. Any person, except the trustee, who appears at the sale, does so at his or her own risk.

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, (2) to the obligation secured by the interest of the trustee in the trust having recorded liens against the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the surplus, if any, to the grantor or to 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. The latter shall be vested with all title, powers and authority upon any trustee herein named or appointed hereunder, and such appointment and substitution shall be made by a written instrument executed by 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 proceedings 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.

(a) consent to the making of any map or plat of said property; (b)

(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 696.508.

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 Covenants, Conditions, Restrictions, and easements of record.

and that he will warrant and forever defend the same against all persons whomsoever.

THERE SHALL BE NO LIVE TREES CUT ON SAID PROPERTY EXCEPT FOR BUILDING SITE, UNTIL THE NOTE AND TRUST DEED ARE PAID IN FULL.

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 education, 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. 1219, 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 opposite.)

STATE OF OREGON.

County of Deschutes } ss.

This instrument was acknowledged before me on July 23, 1990, by

JOSE M. MADARIETA

HAZEL M. MADARIETA

JANET M. JORDAN

Notary Public for Oregon

My commission expires: 12-1-92

Notary Public for Oregon

STATE OF OREGON.

County of } ss.

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

TRUST DEED

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.

JOSE M. MADARIETA

HAZEL M. MADARIETA

AVIS J. ROSSMAN

Grantor

VALENTINE

Beneficiary

AFTER RECORDING RETURN TO  
Kenco Data Services, Inc.

P.O. Box 7286

Bend, OR 97708

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 3rd day of August, 1990, at 12:31 o'clock P.M., and recorded in book/reel/volume No. M90 on page 15518 or as fee/file/instrument/microfilm/reception No. 18447, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Mustard, Deputy

Fee \$13.00