COPYRIGHT 1988 STEVENS NESS LAW PUB. CO., PORTLAND, OR. 97204 Vol. m90 Page 15559 ASPEN 90242 FORM No. 881-Oregon Trust Deed Series-TRUST DEED. 18472 000 0000 TRUST DEED Brian Betz and Deanna Betz, husband and wife , as Trustee, and ASPEN TITLE & ESCROW, INC. Randy D. Sines and Irene C. Sines, husband and wife as Grantor. Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, in \_\_\_\_\_Klamath \_\_\_\_\_County, Oregon, described as: Portions of lots 1 and 2, Block 51, Nichols addition to the City of Klamath Falls, otherwise identified by the records of the Tax Accessor of Klamath County as R3809 029DC 14100, and R3809 029DC 14200 933, 931, 929, 925 Washington St. 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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the \$20,000,00 note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if sum of \$20,000.00 not sooner paid, to be due and payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable <u>August 15</u>, 19.95. The date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal 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 elicnated 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. 30

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herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: I to protect, preserve and maintain said property in good condition in the security of the security of the security of the security of the security and repair; not to remove or demolish any building or improvement thereon; and repair; not to remove any waste of said property. I to complete or restore promptly and in good and workmanike 2. To complete or restore promptly and in good and workmanike destroyed therecomply with all laws, ordinances, regulation, covenants, condi-J. To to comply with all laws, ordinances, regulation, covenants, condi-J. To the second pay when due ail costs incurred to the Unitorm Commer-prin in executing such linancing statements pursuant to the Unitorm Commer-cial Code as the hereficiary may require and to pay for illing same in the cial Code as the offices, as well as the cost of all lien searches made by thing offices or elices.

(ii) in executing such timancing statements pursuant to the Onitorin Continer-tical Code as the beneficiary may require and to pay for tilling same in the proper public office or offices, as well as the cost of all lien searches made breakles or searching advectes as may be deemed desirable by the breakles or searching advectes as may be deemed desirable by the breakles. To provide and continuously maintain insurance on the buildings now on hereafter erected on the said premises against loss or damage by lim-an mount not fast than 3. In mount for the stand of the breakleary may from time to time require, in an anomates acceptable to the breakleary may from time to time require, in an anomate of the stand of the breakleary with loss payable to the latter: all of insurance shall be delivered to the breakleary as soon as insured by the granter shall be to any team at least fitteen days prior to the starter of the granter and line or any team at least fitteen days prior to the buildings. The breakleary may procue the nume at granter's expense. The amount the breakleary may procue the numes at granter's expense that any determine, or at option of breakleary the entire amount to collected or may determine, or at option of breakleary the entire amount to collected or may determine, or at option of breakleary the entire amount to collected or at some summant to use herein the train the breaklear on any collected or may determine, or at option of breakleary the entire and any collected or at some summant to use herein the start may be level for any taken at these of may be released to granter. Such appleation or release and other at the server part and other the start may be beened or as the start and the server and other the start may be beened or as the start and the server and other the start may be beened or as the start at the server and other the start may be beened or as the start at the server part of the breaklear and the start any the thereaklear at the server and other thas a start may be beened or as th

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granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allocan part of the property. The thereof: (d) reconvey, without warranty, all or any part of the property. The second and thereon and the recitals there on any matters or lacts shall be conclusive proof of the truthiulness thereoil. Trustee's lees for any of the second and there of the truthium of the not less than \$5. Sources mentioned in this paragraph shall be not less than \$5. O. Upon any delaul by grantor hereunder, beneficiary may at any time without notice, either in person, by adent or by a receiver to be ap-pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security the indebtedness hereby secured, enter upon and take possession of said prop-less costs and expension and collection, including reasonable attor-less costs and expension detection, and in such order as barry listers and expension and collection, and in such order as barry lister and vector and the bettedness secured hereby, and in such order as prover the indebtedness are upon any indebtedness secured hereby, and in such order as the lister and vector interview. It is not nation of a said property, the lister and the entering upon and taking possession of said property, the

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NOTE: The Trust Deed Act provides that the trustee bereunder must be either on attorney, who is an active member of the Oregon State Bor. a bank, trust component 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 thereal, or an estraw agent litensed under GPS 656.505 to 676.505. 

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The grantor covenants and agrees to and with t seized in fee simple of said described real propert	he beneficiary and those claiming under him, that he is law- y and has a valid, unencumbered title thereto
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except for one first and one second to be full security for the debt he that he will warrant and forever defend the same	
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(If the signer of the obave is a corporation, use the form of acknowledgement opposite.)	)
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## PROMISSORY NOTE (EXHIBIT B)

This is a promissory note evidencing a debt of \$61,600.00 between Brian and Deanna Betz (debtors) and Randy D. Sines and Irene C. Sines (creditor).

We, Brian and Deanna Betz, for value received jointly and severally promise to pay to the order of creditors, and upon their death, to the order of their survivors, at Klamath Falls, Oregon, the sum of \$61,600.00, with interest thereon at the rate of 10% per annum from today's date until paid, payable as follows:

1. \$20,000.00 upon the sale of certain real property, described by exhibit B, including improvements thereon. In the event said property is not sold by August 15, 1991,

- \$10,000.00 shall be due and payable on August 15, 1991; (a) Upon the subsequent sale of said property, the balance (b)
  - due remaining from the \$20,000.00 portion shall be met with the proceeds of said sale.
- 2. Debtors agree to pay, regardless of whether the

property is sold or not, or when, agree to pay the sum of \$6,000.00 per year, commencing the first day of September, 1991 for the year 09-01-91 to 08-31-92, with payments not less than \$300.00 per month, with the first monthly payment due the first day of September, 1991 and thereafter on the first day of subsequent months.

3. The unpaid balance shall be due and payable in full on August 15, 1995.

4. Partial Security for this debt is granted in the form of a deed of trust upon said property identified in clause 1, supra.

5. Creditor shall have the right to accelerate this note, in whole or part, in the event of default in any of the terms described herein. Any change made or accepted by creditors with respect to execution of these terms shall be deemed an accomodation, and not a waiver of creditors' rights granted by this note.

6. Any and all costs, fees and disbursements made in collection of this debt as a result of debtors' default shall be the responsibility of the debtors.

Creditor Randy D. Sines, Ċ Sines Trene Brian Betz, Debtor Debto Deanna Betz,

8/1/90 Date 8/1/90

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Date

Date Date

## CONTRACT OF SALE OF BUSINESS

This is a contract of sale between Randy D. and Irene C. Sines, hereinafter parties A, and Brian and Deanna Betz, parties B. It is entered into on the  $1 \pm t$  day of August, 1990.

Parties A agree to sell, and parties B agree to buy, that business located at 1891 Avalon Street, Klamath Falls, Oregon, known as "Bakers 12", consisting of certain personal assets as described by exhibit A, attached hereto and by this reference incorporated herein, and subject to the following terms and conditions:

1. Full consideration is \$61,600.00, payable in accordance with the attached note, attached hereto as Exhibit B and incorporated herein, and partially secured by a deed of trust, attached hereto as Exhibit C and incorporated herein.

2. Parties B agree to use there immediate and best efforts to sell certain real estate, as described in Exhibit C, attached hereto and by this reference incorporated herein, in partial satisfaction of the debt evidenced by the note, Exhibit B. However, neither this sale nor satisfaction of the underlying incorporated instruments are intended to be contingent upon the successful sale of that property.

3. This sale is contingent upon satisfactory execution of a sublease of the premises from parties A to parties B, and is contingent upon the specific approval of the owner of said property and the primary lessor from which party A leases the property. This sale is effective upon the latter occurrence of the above contingencies and August 16, 1990.

une C.

Brian Betz, Buyer

Deanna Bétz, Buy

8/1/90 Date

## STATE OF OREGON: COUNTY OF KLAMATH: \_\_\_\_\_ the \_\_\_\_\_\_ 3rd day Aspen Title Co. of \_\_\_\_\_ Aug. \_\_\_\_ A.D., 1990 at \_\_\_\_\_ o'clock \_\_\_\_P.M., and duly recorded in Vol. \_\_\_\_\_M90\_\_\_\_ \_\_\_\_\_ on Page \_\_15559\_\_\_ of \_\_\_\_\_ <u>Mortgages</u> Evelyn Biehn · County Clerk By Daulene Muelendar \$23.00

SS.

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