

200163

THIS TRUST DEED, made this 18th day of September, 1990, between
THE R. GRIMAN and ROBIN F. LARSEN,

RECEIVED..... Klamath County Title Company
ALICE VITUS

an Electrician.

WITNESSETH:

Transfer irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
Klasmith _____ County, Oregon, described as:

The West 100 feet of Lot 19 in Block 37 of Hot Springs Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 19; thence Northwest-
erly along the Northeasterly line of Eldorado Avenue a distance of 50 feet
thence Northeasterly along the line between Lots 18 and 19 in said Block,
a distance of 100 feet; thence Southeasterly parallel with Eldorado Avenue
a distance of 50 feet; thence Southwesterly along the Northwesterly line
of Melrose Street a distance of 100 feet to the point of beginning.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected therewith, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

IN WITNESS WHEREOF, the承認 (acknowledgment) of each statement of Tenant herein contained and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **Thirty-Four Thousand Nine Hundred & No/100ths** (\$34,900.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or holder and made by grantor, the final payment of principal and interest hereof, if at maturity.

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, leased, 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 created by this instrument, irrespective of the maturity dates expressed therein, or hereinafter, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, trustee agrees:

- (1) to protect, preserve and maintain said property in good condition and repaired and to remove all debris, trash, building equipment, materials, trees, shrubs and/or remove any waste of said property;
- (2) to make no encumbrance or payment of taxes on said property;
- (3) to make no improvements which may be construed, damaged or removed;
- (4) to consent to the making of any map or plat of said property; (b) join in creating any easement or creating any restriction thereon; (c) join in any partition or other agreement affecting this deed or the lien or charge created by this instrument; (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 as to the truthfulness thereof. Trustee's fees for any of the

10. Upon any default by grantor, 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 incurred, enter upon and take possession of said property, real, personal, or mixed, run or otherwise collect the rents,

4. To provide and disseminate abundant information of the buildings and other property owned by the said persons against him or damage by fire and such other damages as the beneficiaries may from time to time incur, in connection with the same, and to make all reasonable expenses in connection therewith.

5. The entering upon and taking possession of said property, the rents, debts or any part thereof, in its own name sue or otherwise collect the rents, debts and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

6. All the entering upon and taking possession of said property, the

1. To keep and preserve free from destruction, waste, and injury all
the personal and real property that may be located on leased land or
any property held by any part of such leases, agreements and other
agreements, and due in performance and promptly deliver it again thereon
hereby whenever the trustee shall in 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 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, amounts secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by law.

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 parcel or in separate parcels and shall sell the same in such action to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser so chosen in form as required by law conveying the property as sold, without any covenant or warranty, express or implied. That results in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including

action to be commenced in which the beneficiary or trustee may sue for any debt or the enforcement of this deed, to pay all costs and expenses of suit, including attorney's fees, the sheriff's fees and the expenses of service of notice and the beneficiary's fees mentioned in paragraph 1, in all cases shall be paid by the trial court and in the event of an appeal from the judgment of the trial court, damages further天文 to pay such amounts as the appellate court shall award reasonably to the beneficiary or trustee's attorney's fees and costs appealed.

14. When the trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust, (3) to all amounts having record been due subsequent to the inception of the trust in the order in which they appear in the order of their priority and (4) thereafter to the debts due to him, his executors, administrators, trustees, heirs, legatees, devisees, successors and assigns.

16. It is mutually agreed that:
1. In the event that any portion or all of said indebtedness shall have been paid, the right of successive claimants on such indebtedness, hereinafter referred to as "successors", to require that all or any portion of the amount payable on such portion, be paid, failing which the amount required to be paid of the successive claimants, shall not necessarily paid or incurred by the trustees on such presentment, shall be paid to beneficiary and deducted by him upon reasonable costs and expenses and attorney's fees, excepted by him upon reasonable costs and expenses necessarily paid or incurred by beneficiary in such presentment, and the balance applied to the indebtedness to the presentment, and the balance applied to the trustee and his actions.

17. Successor, if any, to do the grantee or to his successor in interest entitled to such surplus.

18. 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, any trustee herein named or appointed hereunder, each such appointment and substitution shall be made by 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.

receipted at 1989, and grantor agrees, and trustee shall execute such instruments as shall be necessary in obtaining such compensation, severally upon beneficiary's request.

At any time still from time to time upon written request of beneficiary, payment of all fees and presentation of this bond and the mate for re-instatement (in case of full recovery and for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may acknowledge it made in public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed or 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.

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in the 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) secondary to the payment of taxes and insurance premiums.

This deed applies to, insures 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: Debris, by living out, which ever community (a) or (b) is not applicable; if community (a) is applicable and the beneficiary is a creditor of such person, whether or not named 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 see States-Near Form No. 1319, or equivalent. If no disclosure with the Act is not received, disregard this notice.

(If the signer of the above is a corporation,
see the form of acknowledgment printed on page 6.)

STATE OF OREGON, ss.

County of Clatsop
The undersigned was acknowledged before me on
October 10, 1990, by
JOHN R. GRITMAN and ROBIN R.
LARSEN

Notary Public for Oregon

(Notary)
My commission expires: 12-19-92

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 RELEASE/RECONVEYANCE

To be used only when obligations have been paid.

10. Klamath County Title Company, 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 herby 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 annexed together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the land 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

Book No. 801

Page No. 201, Total No. 201

JOHN R. GRITMAN

ROBIN R. LARSEN

ALICE VITUS

Grantors

Beneficiary

AFTER RECORDING RETURN TO

MHC

SPACE RESERVED
FOR
RECOVENER'S USE

STATE OF OREGON, ss.
County of Klamath, ss.

I certify that the within instrument was received for record on the 1st day of Oct., 1990, at 11:35 o'clock A.M., and recorded in book/reel/volume No. M90 on page 19773 or as file/instrument/microfilm/reception No. 20860, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME _____ TITLE _____

By *Suzanne M. Biehn*, Deputy

Fees \$13.00 DATED