

10929

K-42558
TRUST DEED

Vol 190 Page 19869

THIS TRUST DEED, made this 17th day of September, 1990, between

ROBERT L. WORTHAN

as Grantor, KLAATH COUNTY TITLE COMPANY

ALICE O. YOUNGBLOOD AND MARY YOUNGBLOOD, husband and wife, with full rights of
survivorship,

as Beneficiaries.

WITNESSETH:

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

SEE EXHIBIT "A" ATTACHED HEREIN AND BY THIS REFERENCE MADE A PART HEREOF

together with all and singular the tenements, hereditaments and appurtenances and all other rights therunto 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 EIGHTEEN THOUSAND AND NO/100

(\$18,000.00)

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made see notes paid, to be due and payable September 17, 1997.

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.

I, the grantor, acknowledge that this deed, grants or agrees:

1. To provide, preserve and maintain said property in good condition and repair, except as may be reasonably necessary for its use or rental as a dwelling and/or building or improvements thereon, and to make all reasonable and necessary repairs thereto.

2. To complete or reconstruct generally and in a safe and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, broken, and gone when due at the pleasure of the grantor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, of the Beneficiary as requested, to have and to retain such financing arrangements pursuant to the Uniform Commercial Code as the Beneficiary may require and to pay all taxes, insurance, and other costs of all kinds or charges, as well as the cost of all fees and expenses made by third parties or searching agencies as may be deemed desirable by the Beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the land herein against fire or damage by fire and such other hazards as the Beneficiary may require, in an amount not less than \$100,000.00, subject to the following:

Insurance acceptable to the Beneficiary shall be paid for the lower, all risks of insurance shall be delivered to the trustee, or his agent, as indicated if the plan or plan of insurance shall be required to procure any such insurance and to deliver and produce the policy or policies of insurance at least fifteen days prior to the expiration of the policy of insurance now or thereafter placed on said buildings, the Beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary to any indebtedness secured hereby and in such order as beneficiary may determine, or in option of beneficiary the entire amount so collected, or not paid to grantor, may be retained by grantor. Such application or release shall not constitute a waiver of default or notice of default hereunder or invalidate any other provision on such notice.

5. To keep and maintain free from construction, fire and/or all taxes, assessments and other charges that may be levied or imposed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and personally deliver receipts therefor to Beneficiary, should the grantor fail to make payment of any taxes, assessments, fees, taxes, assessments, fines or other charges payable by grantor, either by direct payment or by providing Beneficiary with funds with which to make such payment, 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 paragraph 1 and 2 of this trust deed, shall be added to and become a part of the total amount due under this trust deed, without waiver of any rights arising from breach of any of the covenants, leases and/or such payments, and the amount so paid, together with interest thereon, shall be bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the compensation aforesaid shall, at the option of the Beneficiary, remain in force secured by this trust deed immediately due and payable and notwithstanding a breach of this trust deed.

6. To pay all costs, time and expenses of this trust, including the cost of maintenance 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.

7. To appear in and defend any actions or proceedings pertaining to allow the recovery against or payment by Beneficiary or trustee or his assignee, in a proceeding at which the Beneficiary or trustee may appear, including any suit at law or trial or arbitration of this deed, to pay all costs and expenses, including attorney's fees and the Beneficiary's or trustee's attorney's fees, the amount of attorney's fees itemized in the paragraph 7 in all cases shall be paid by the trial court and in the event of an appeal to the court of appeals, the amount of attorney's fees incurred by the trial court, trustee further agrees to pay such sum as the appellate court shall award, reasonable as the Beneficiary's or trustee's attorney's fees and costs shall appear.

I, the grantor, do hereby acknowledge that:

1. 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 desires, to require that all or any portion of the amount 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 expended by him upon any 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 apportioned upon the indebtedness secured hereby, and granted a credit or抵扣 for such amounts and cannot until such amounts are paid be necessary in obtaining such compensation, promptly upon Beneficiary's request.

2. If any time shall come to have upon and then required of Beneficiary payment of the due and presentation of this deed and the note for acceleration, if in case of full reconveyance, for cancellation, without affecting the liability of any person for the payment of the undischarged trustee may file in the office of the recorder of any map or plan of said property; (b) join in

NOTES: The Trust Deed Act provides that the trustee herein may not be either an attorney or a notary public, or a person authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property in this state, a subscriber, attorney, agent or broker, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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The grantor covenants and agrees that he will defend in fee simple all said described real property and has a valid, unencumbered title thereto with the beneficiary and those claiming under him, that he is lawfully entitled in fee simple of said described real property and has a valid, unencumbered title thereto.

and third 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, insures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. This 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 singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

IMPORTANT NOTICE: Delinquent, by filing suit, whichever comes first (a) or (b) is not explicitly necessary (if applicable) and the beneficiary is a creditor not sued and is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation Z by striking, where applicable, the first purpose line Statement of Form No. D10, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signature of the Notary is in question, then the Notary's identification of signature.)

STATE OF CALIFORNIA
County of San Luis Obispo

I, the undersigned, will acknowledge before the Notary Public for California on September 26, 1980,

ROBIE E. NORMAN

Notary Public for California

(SEAL) My commission expires:

1/3/92



OFFICIAL SEAL

STACEY R. STOWE
NOTARY PUBLIC - CALIFORNIA
SAN LUIS OBISPO COUNTY

Attest: Notary Public for California

TO:

Attn: County Recorder, San Luis Obispo County

The undersigned is the legal owner and holder of all indebtedness incurred by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, as payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidence of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to receive, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the said. Mail reconveyance and documents to

DATED:

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Beneficiary

Deliver less or destroy this Trust Deed OR THE NOTE WHICH IT governs. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

Form No. 801-10

RECORDED IN THE SAN JUAN RECORDS OFFICE

(Grantor)

(Beneficiary)

AFTER RECORDING RETURN TO:

CTC

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____ ss.

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 tec/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of _____ County affixed.

NAME _____
By _____ Deputy _____

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DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

EXHIBIT "A"

Parcel 1: Tract 18: All that portion of Lot 6 in Section 34, Twp. 34, S., R 7 E.W.M. described as follows: Beginning at a point bearing N. 47°12' W. 460 ft. N. 30° 30' E. 10.2 feet from intersection of westerly line of Lalakes Avenue and Northerly line of Chocktoot St., in Townsite of West Chiloquin; thence N. 47° 12' W. parallel to and 10 ft. distant from County Road 60 feet; thence N. 30° 30' E. parallel to Lalakes Ave. 120 ft.; thence S. 47° 12' E. 60 ft. ; thence S. 30° 30' West 120 feet to the point of beginning containing .16 of an acre, together with right of use hereby donated and conveyed unto grantee and public for public use forever of a strip of land 10 ft. wide between tract conveyed and county road, and an alley 19.6 ft. wide along Northerly and Easterly sides of tract conveyed.

Parcel 2: Tract 19: All that portion of Lot 6 in Section 34, Twp. 34, S., R. 7 East of the Willamette Meridian described as follows: Beginning at a point bearing N. 47° 12' W. 520 feet and N. 30° 30' E. 10.2 feet from intersection of Westerly line of Lalakes Avenue and Northerly line of Chocktoot St., in Townsite of West Chiloquin; thence N. 47° 12' West parallel to and 10 feet distant from county road 60 ft. thence N. 30° 30' E. parallel to Lalakes Ave. 120 ft., thence S. 47° 12' East 60 feet; thence S. 30° 30' West 120 ft. to point of beginning containing .16 of an acre of land; together with right of use hereby donated and conveyed unto grantee and public for public use forever of a strip of land 10 ft. wide between tract conveyed and county road and alley 19.6 feet wide along Northerly end and a street 58.6 ft. wide along Westerly side of tract hereby conveyed.

Parcel 3: The Westerly 5 feet of Tract 17A: Beginning at the intersection of the Westerly line of Lalakes Avenue and the Northerly line of Chocktoot Street in the townsite of West Chiloquin, Oregon; thence North 47°04' West, a distance of 40.0 feet; thence North 30° 30' East, a distance of 10.0 feet to the true point of beginning; thence North 47°04' West, 20.0 feet; thence North 30°30' East, 110.0 feet; thence South 47°04' East, 20.0 feet; thence South 30°30' West, 120.0 feet to the true point of beginning, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: 58.

Filed for record at request of Klamath County Title Co. the 2nd day
 of Dec. 19 90 at 10:04 o'clock A.M., and duly recorded in Vol. M90
 of Merrittnes on Page 19889.

Evelyn Biehn - County Clerk
 By Caroline M. Mullins

FEE \$18.00