

OK 24696

TRUST DEED

Vol. m91 / Page 748

THIS TRUST DEED, made this
Mary Nan Reyes

Mary Nan Reyes

..day of March

90, between

as Grantor, U.S., DOI, Bureau of Indian Affairs

Trustee, and

as Beneficiary,

Grantor
in ...Klamath

WITNESSETH:

County, Oregon, described as:

See Attached Description

LEON DEED

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 lease, the sum of Twenty Five Thousand and 00/100

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and

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 March 19 98. The date of maturity of the debt secured by this instrument is the _____, 19 98. becomes due and payable.

not sooner paid, to be due and payable ... March ... 19 98

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.

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

To protect the security of this trust deed:

1. To protect

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

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;

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 and to pay for listing same in the proper public office or offices, as well as the cost of all lien searches made by listing officers or searching agencies as may be determined by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$.....

...policies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter in force, written in the beneficiary may

Beneficiary may procure now or hereafter placed prior to the expiration of the term of the policy under any life or other insurance policy may be collected under any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or part thereof, may be released to grantor. Such application or release shall be made pursuant to such notice, or notice of default hereunder or invalidity of the policy, as may be required by the insurance company.

3. To keep said premises free from construction 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; should the grantor fail to do so, the grantee shall have the right to pay such taxes, assessments and other charges and to be reimbursed therefor out of the proceeds of the sale of the property.

[illegible]

...shall be added to and become a part of the debt secured by this promissory note, without waiver of any rights arising from breach of any of the covenants hereinbefore described, as well as the grantor, shall be bound in the extent that they are bound in the foregoing.

6. To pay all costs, fees and expenses incurred by the beneficiary.

(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 subdivision or other agreement affecting this deed or the land hereunder thereon; (d) reconvey, without warranty, all or any part of the hereby conveyed premises, or any conveyance 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. This instrument and its contents mentioned in this

10. 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 or the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, and sell the same, and the proceeds thereof shall be applied to the payment of the indebtedness secured hereby. Trustee's fees for any of the foregoing shall be paid by beneficiary.

any or any part thereof, enter upon and take possession of said property and profits, including those paid due and otherwise collect the rents, less costs and expenses of operation and collection, and apply the same, less any indebtedness secured hereby, and in such manner as the said beneficiary may determine.

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 waive any default or notice of default of the mortgagor.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable, and may prevent the beneficiary at his/her option from exercising the right to receive the proceeds of the insurance policy.

beneficiary at his election may proceed to foreclose this trust deed
equity as a mortgage or direct the trustee to foreclose this trust deed
advertisement and sale. In the latter event the beneficiary or the trustee shall
execute and cause to be recorded his written notice of default and the trustee shall
sell the said described real property to satisfy the debt of the beneficiary
whereupon the trust shall terminate.

13. After the trustee has commenced foreclosure by advertisement, and at any time prior to 3 days after the date of the first publication of the advertisement, the beneficiary may elect to satisfy the obligation secured by the trust deed in the manner provided in ORS 86.735 to 86.795.

[illegible]

...cured by the person effecting the cure, in addition to curing the default or actual expenses actually incurred in enforcing the obligation of the trustee's and attorney's...

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 696.585.

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.

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, 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. 1319, 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 acknowledgement opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on

19 by Mary Nan Reyes
Jana M. Walker
JANA M. WALKER
NOTARY PUBLIC-OREGON
My Commission Expires 26

Notary Public for Oregon

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on

19, by

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

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. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO
Bureau of Indian Affairs
Chiloquin Sub-Agency
P.O. Box 360
Chiloquin, Oregon 97624

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/real/volume No. _____ on page _____ or as fee/life/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____

Deputy

Trust Deed
Mary Nan Reyes
Legal Description

750

PARCEL 1:

Lots 7 and 8, MODOC POINT, in the County of Klamath, State of Oregon. Tax Account No: 3607 A15CD 00100

PARCEL 2:

A portion of lots 22 and 27, Section 15 Township 36 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, as follows:

Beginning at a point in Lot 27, Section 15, Township 36 South, Range 7 East of the Willamette Meridian, which is the intersection of the Westerly line of Modoc Point, a platted subdivision in Klamath County, Oregon with the shore line of Upper Klamath Lake; thence North 5 degrees 32' West, along the Westerly line of said Modoc Point, a distance of 468.47 feet; thence North 71 degrees 45' West, along the Southwesterly boundary line of a road in Modoc Point, a distance of 120.2 feet, thence due West a distance of 439 feet, more or less, to the mean high water line of said lake; thence Southeasterly along said mean high water line, to the point of beginning. Tax Account No: 3607 A15CD 01900

PARCEL 3:

That portion of Government Lot 9 lying West of the West right of way line of Modoc Point Highway, North of Block 17 of TRACT 1053, OREGON SHORES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM the North 40.00 feet thereof, all in Section 6, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon. Tax Account No: 3507 006BD 02800

PARCEL 4:

A parcel of land situated in Section 19, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the Northeast corner of the Southwest quarter of said Section 19; thence South 88 degrees 43' 06" West along the Northerly line of said SW1/4, 1312.14 feet to a 5/8 inch iron pin marking the Northwest corner of the East half of said SW1/4; thence South 00 degrees 18' 57" East along the Westerly line of said E1/2 SW1/4, 2645.05 feet to a point on the Southerly line of

Parcel 4 (continued)

751

said Section 19; thence North 89 degrees 58' 07" East along said Southerly section line 105 feet more or less to the mean high water line of the Westerly bank of the Sprague River; thence following said mean high water line the meander line of which is the following courses and distances; North 02 degrees 14' 38" East, 76.39 feet; North 18 degrees 18' 09" East, 684.63 feet; North 25 degrees 03' 38" East, 426.84 feet; thence leaving said mean high water mark North 28 degrees 57' 55" West 290 feet, more or less to the Southerly right-of-way line of the Sprague River-Chiloquin Highway, a county road; thence North 19 degrees 46' 20" West, 588.60 feet; thence North 40.00 feet; thence East, 493.00 feet to the Easterly line of said SW1/4 of Section 19; thence North 00 degrees 15' 13" West along said Easterly quarter section line 279.97 feet to the point of beginning.

EXCEPTING THEREFROM: That portion of land contained within 100 foot wide right-of-way of the Sprague River-Chiloquin Highway, a county road. Tax Account No: 3408 019C0 00100

EXCLUDING:

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

A parcel of land situate in that portion of the E1/2 SW1/4 of Section 19, Township 34 South, Range 8 East of the Willamette Meridian, lying Northwesterly of Sprague River and more particularly described as follows: Beginning at the Southwest corner of the SE1/4 SW1/4 of said Section 19; thence North along the West boundary of the E1/2 SW1/4 of said section a distance of 1900 feet to a point; thence East parallel to the South boundary of said section a distance of 780 feet, more or less, to a point in the centerline of an existing roadway; thence Southeasterly along the centerline of said roadway a distance of 140 feet to the Northwesterly boundary of the Chiloquin-Sprague River Highway; thence Southwesterly along said Northwesterly boundary to its intersection with the South line of said Section 19; thence West along said South line to the point of beginning. Also, beginning at the intersection of the south line of said Section 19 and the Southeasterly boundary of the Chiloquin-Sprague River Highway; thence Northeasterly along said Southeasterly boundary a distance of 2150 feet, more or less to the Northwest corner of a parcel of land described in Volume M81 page 21187 Deed Records of Klamath County, Oregon; thence S. 28 degrees 57' 55" East along the Southwest boundary of said parcel a distance of 320 feet, more or less, to the mean high water line of the Sprague River; thence Southwesterly along said high water line to its intersection with the South line of said Section 19; thence West along said South line to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Bureau of Indian Affairs the 11th day of Jan. A.D., 19 91 at 2:14 o'clock P. M., and duly recorded in Vol. M91 of Mortgages on Page 748

FEE \$23.00

Evelyn Biehn County Clerk

By Caulin Mulendore