

25376

## TRUST DEED

25th day of January

19.....9<sup>1</sup> between

THIS TRUST DEED, made this 25th day of January  
LARRY W. SNYDER AND DIANE E. DUARTE-SNYDER, HUSBAND AND WIFE

as Grantor, ASPEN TITLE & ESCROW, INC.  
CHRISTINE E. PREHEIM

as *Grantor*, ASPEN TITLE & ESCROW, INC., as *Trustee*, and  
CHRISTINE E. PREHEIM

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:  
SEE EXHIBIT "A" ATTACHED HERETO

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.

OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

note of even date herewith, payable to beneficiary of said note, 19\_\_\_\_, at maturity of note, 19\_\_\_\_, not sooner paid, to be due and payable \_\_\_\_\_ at maturity of note, 19\_\_\_\_, 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 hereinafter, 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; and not to 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.

destroyed thereon, and pay all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, it shall also cause to be prepared and filed with the recording office where the Commercial Code as the beneficiary may require and to produce the filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

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 \$.....Liened value..... written in and attached hereto, which policy shall have loss payable to the latter; all companies acceptable to the beneficiary will deliver to the beneficiary: as soon as insured; policies of insurance shall be delivered for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the completion of said buildings, unless any policy of insurance now or hereafter placed upon the said buildings by the beneficiary may incur some expense. The amount collected under any life or other accident and health insurance policy may be applied by beneficiary upon any indebtedness of beneficiary the entire amount so collected, until the balance thereof, may be released to grantor. Such application or release shall in no way cure or waive any default or notice of default hereunder or invalidate any action done pursuant to such notice.

The undersigned hereby releases and discharges the contractor from construction liens and to pay all

5. 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 and for any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts for the same, should the grantor fail to make payment of any such 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, beneficiary may, at the rate set forth in the note secured and the amount so paid, waive all obligations described in paragraphs 6 and 7 of this hereby, together with added to and become a part of the debt secured by this trust deed, shall be added to any rights arising from breach of any of the trust deed, without waiver of any rights arising from breach of any of the trust deed, hereof and for such payments, with interest as herein said, the promisor, hereinbefore described, as well as the grantor of the obligation herein to the extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment of any such sum shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and the sum of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search 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.

[illegible]

*It is mutually agreed that:*

**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 to elect, to require that all or any portion of the amount payable as compensation for such taking, which are in excess of the amount necessary 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 grantor in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and the 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.

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; and (e) grant in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matter or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the uses 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.

waive any default of notice or demand hereunder pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose, advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell and dispose of described real property to satisfy the obligation secured hereby, upon which the trustee shall fix the time and place of said sale, and thereafter comply with ORS 86.735 to 86.795. The beneficiary agrees to pay the costs of advertisement and

notice thereof as then required by the provisions of ORS 86.735 to 86.795, in the manner provided in ORS 86.735 to 86.795.

13. If 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, the default or defaults. If the default or defaults may be cured by paying the sums secured by the trust deed, the time of the cure other than such portion of the time of the cure as may be due had no default occurred. Any other default capable of not 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 obligation or trust deed. In any case, the grantor 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 for in the deed.

14. The grantor shall hold on the date and at the time and

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 at the time of sale. Trustee shall deliver to the purchaser at the time of sale, in the form as required by law conveying the property so sold, without any covenant or warranty, express or implied. The release of the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, provided herein, trustee or beneficiary, may purchase at the sale.

of the truthfulness thereof. The grantor and beneficiary may purchase at the sale. § 5. When 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 any reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens or claims against the interest of the trustee in the trust deed as such interests may appear in the order of their priority and (4) to the surplus, if any, to the grantor or to his successor in interest entitled to such surplus, and the trustee shall at any time to time appoint a successor or successors to succeed him.

16. 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 with all title, powers and duties conferred upon and trustee, the latter shall succeed to the office of trustee. Each such appointment of a trustee herein named or appointed hereunder shall be in full, complete and substitution shall be made by written instrument executed by the beneficiary, and substitution shall be made by written instrument of the county or counties in 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 sale under any 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.

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 696.555.

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.

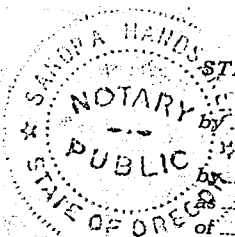
The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:  
(a)\* primarily for grantor's personal, family or household purposes (see Important Notice below),  
(b) for an organization, or (even if grantor is a natural person) are for business 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.

*Larry W. Snyder*  
LARRY W. SNYDER  
*Diane E. Duarte Snyder*  
DIANE E. DUARTE-SNYDER



STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on *January 30*, 19*91*, by LARRY W. SNYDER and DIANE E. DUARTE-SNYDER

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

*Sandra Handscher*  
Notary Public for Oregon  
My commission expires *7-23-93*

#### 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)

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

Grantor

Beneficiary

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO

ASPEN TITLE & ESCROW, INC.  
525 MAIN STREET  
KLAMATH FALLS, OR 97601

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 fee/file/instrument/microfilm/reception No. \_\_\_\_\_.  
Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
By \_\_\_\_\_ Deputy

## EXHIBIT "A"

1932

That portion of Tract #5, TOWNSEND TRACTS, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Northwestern corner of Tract #5; thence South along the West line of said Tract 245.6 feet; thence East along the South line of said Tract, 80 feet; thence North and parallel with the East line of said Tract to the North line of Tract No. 5; thence Northwesternly along the North line of said tract to the place of beginning.

CODE 41 MAP 3909-3DA TL 1900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co.  
of Jan. A.D., 19 91 at 11:32 o'clock AM., and duly recorded in Vol. M91  
of Mortgages on Page 1930  
FEE \$18.00  
By Evelyn Biehn County Clerk  
Pauline Muelendore