

25387

THIS TRUST DEED, made this 29th day of 11-12-85 NOVEMBER

DECEMBER 1990, between

as Grantor, LELAND WAYNE ROGERS and V. OF F. ROGERS, as Trustee, and
ASPEN TITLE & ESCROW
VALUETT, INC. A NEVADA CORPORATION

as Beneficiary,

WITNESSETH:

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:

TRACT 1, UNIT 1, Klamath

in Klamath County, Oregon, described as:
Parcel 13, Block 17, Klamath Falls Forest Estates, Map 66, Unit 1, Klamath
County, Oregon

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 OBLIGATIONS
sum of FORTY-FOUR THOUSAND FOUR HUNDRED + NO/100
(\$44,400.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable December 1, 1910, on which the final installment of said note date, of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due, unless otherwise provided in writing by consent or approval of the beneficiary.

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; 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, or Uniform Commercial Code financing statements pursuant to the Uniform Commercial Code in execution by the beneficiary may require and to pay for filing same in the civil courts as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary, and to continuously maintain insurance on the buildings.

[illegible][illegible]

6. To pay all costs, fees and expenses of the trustee incurred of title search as well as the other costs and expenses of the attorney in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred. In and defend any action or proceeding purporting to be brought by or on behalf of the trustee; and in any suit, action or proceeding brought by or on behalf of the trustee.

7. The trustee in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit or action or proceeding in which the beneficiary or trustee may appear, including the foreclosure of the deed, to pay all costs and expenses of the beneficiary or trustee for the foreclosure of the deed, and the beneficiary's or trustee's attorney's fees; the including evidence of title mentioned in this paragraph in all cases shall be amount of attorney's fees mentioned in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

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, if it so elects, to require that all or any portion of the monies payable in 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, applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid upon the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness secured thereby; and 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 and its estate 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, (b) join in (a) consent to the making of any map or plat of said property; (c) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the property. The grantee 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 proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

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 provided, the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the same, and receive the proceeds thereof, and apply the same to the payment of the principal and interest on the indebtedness hereby secured, and the 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.

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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of essence with respect to such payment and/or performance, this beneficiary may declare all sums due and hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by either as a mortgage or direct the trustee to pursue any other right or in equipment and sale, or may direct the trustee to foreclose by advertisement and sale, either at law or in equity, whichever the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, notice of default the trustee shall elect to cause and cause to be recorded his written notice of default and his election to foreclose and the trustee shall first give notice of sale, give notice of foreclosure and then proceed to foreclose this trust deed in the manner provided in ORS 86.735, 86.795, 86.797, 86.799, 86.801, 86.803, 86.805, 86.807, 86.809, 86.811, 86.813, 86.815, 86.817, 86.819, 86.821, 86.823, 86.825, 86.827, 86.829, 86.831, 86.833, 86.835, 86.837, 86.839, 86.841, 86.843, 86.845, 86.847, 86.849, 86.851, 86.853, 86.855, 86.857, 86.859, 86.861, 86.863, 86.865, 86.867, 86.869, 86.871, 86.873, 86.875, 86.877, 86.879, 86.881, 86.883, 86.885, 86.887, 86.889, 86.891, 86.893, 86.895, 86.897, 86.899, 86.901, 86.903, 86.905, 86.907, 86.909, 86.911, 86.913, 86.915, 86.917, 86.919, 86.921, 86.923, 86.925, 86.927, 86.929, 86.931, 86.933, 86.935, 86.937, 86.939, 86.941, 86.943, 86.945, 86.947, 86.949, 86.951, 86.953, 86.955, 86.957, 86.959, 86.961, 86.963, 86.965, 86.967, 86.969, 86.971, 86.973, 86.975, 86.977, 86.979, 86.981, 86.983, 86.985, 86.987, 86.989, 86.991, 86.993, 86.995, 86.997, 86.999, 87.001, 87.003, 87.005, 87.007, 87.009, 87.011, 87.013, 87.015, 87.017, 87.019, 87.021, 87.023, 87.025, 87.027, 87.029, 87.031, 87.033, 87.035, 87.037, 87.039, 87.041, 87.043, 87.045, 87.047, 87.049, 87.051, 87.053, 87.055, 87.057, 87.059, 87.061, 87.063, 87.065, 87.067, 87.069, 87.071, 87.073, 87.075, 87.077, 87.079, 87.081, 87.083, 87.085, 87.087, 87.089, 87.091, 87.093, 87.095, 87.097, 87.099, 87.101, 87.103, 87.105, 87.107, 87.109, 87.111, 87.113, 87.115, 87.117, 87.119, 87.121, 87.123, 87.125, 87.127, 87.129, 87.131, 87.133, 87.135, 87.137, 87.139, 87.141, 87.143, 87.145, 87.147, 87.149, 87.151, 87.153, 87.155, 87.157, 87.159, 87.161, 87.163, 87.165, 87.167, 87.169, 87.171, 87.173, 87.175, 87.177, 87.179, 87.181, 87.183, 87.185, 87.187, 87.189, 87.191, 87.193, 87.195, 87.197, 87.199, 87.201, 87.203, 87.205, 87.207, 87.209, 87.211, 87.213, 87.215, 87.217, 87.219, 87.221, 87.223, 87.225, 87.227, 87.229, 87.231, 87.233, 87.235, 87.237, 87.239, 87.241, 87.243, 87.245, 87.247, 87.249, 87.251, 87.253, 87.255, 87.257, 87.259, 87.261, 87.263, 87.265, 87.267, 87.269, 87.271, 87.273, 87.275, 87.277, 87.279, 87.281, 87.283, 87.285, 87.287, 87.289, 87.291, 87.293, 87.295, 87.297, 87.299, 87.301, 87.303, 87.305, 87.307, 87.309, 87.311, 87.313, 87.315, 87.317, 87.319, 87.321, 87.323, 87.325, 87.327, 87.329, 87.331, 87.333, 87.335, 87.337, 87.339, 87.341, 87.343, 87.345, 87.347, 87.349, 87.351, 87.353, 87.355, 87.357, 87.359, 87.361, 87.363, 87.365, 87.367, 87.369, 87.371, 87.373, 87.375, 87.377, 87.379, 87.381, 87.383, 87.385, 87.387, 87.389, 87.391, 87.393, 87.395, 87.397, 87.399, 87.401, 87.403, 87.405, 87.407, 87.409, 87.411, 87.413, 87.415, 87.417, 87.419, 87.421, 87.423, 87.425, 87.427, 87.429, 87.431, 87.433, 87.435, 87.437, 87.439, 87.441, 87.443, 87.445, 87.447, 87.449, 87.451, 87.453, 87.455, 87.457, 87.459, 87.461, 87.463, 87.465, 87.467, 87.469, 87.471, 87.473, 87.475, 87.477, 87.479, 87.481, 87.483, 87.485, 87.487, 87.489, 87.491, 87.493, 87.495, 87.497, 87.499, 87.501, 87.503, 87.505, 87.507, 87.509, 87.511, 87.513, 87.515, 87.517, 87.519, 87.521, 87.523, 87.525, 87.527, 87.529, 87.531, 87.533, 87.535, 87.537, 87.539, 87.541, 87.543, 87.545, 87.547, 87.549, 87.551, 87.553, 87.555, 87.557, 87.559, 87.561, 87.563, 87.565, 87.567, 87.569, 87.571, 87.573, 87.575, 87.577, 87.579, 87.581, 87.583, 87.585, 87.587, 87.589, 87.591, 87.593, 87.595, 87.597, 87.599, 87.601, 87.603, 87.605, 87.607, 87.609, 87.611, 87.613, 87.615, 87.617, 87.619, 87.621, 87.623, 87.625, 87.627, 87.629, 87.631, 87.633, 87.635, 87.637, 87.639, 87.641, 87.643, 87.645, 87.647, 87.649, 87.651, 87.653, 87.655, 87.657, 87.659, 87.661, 87.663, 87.665, 87.667, 87.669, 87.671, 87.673, 87.675, 87.677, 87.679, 87.681, 87.683, 87.685, 87.687, 87.689, 87.691, 87.693, 87.695, 87.697, 87.699, 87.701, 87.703, 87.705, 87.707, 87.709, 87.711, 87.713, 87.715, 87.717, 87.719, 87.721, 87.723, 87.725, 87.727, 87.729, 87.731, 87.733, 87.735, 87.737, 87.739, 87.741, 87.743, 87.745, 87.747, 87.749, 87.751, 87.753, 87.755, 87.757, 87.759, 87.761, 87.763, 87.765, 87.767, 87.

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16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any trustee conveyance to the successor or successors named herein and with all title, powers and duties which appointment and, upon the latter's death, shall be deemed to have been executed by beneficiary, upon the contribution shall be made by written instrument executed by beneficiary, the records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. This trust when this deed, duly executed and

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 other 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.

1300

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.)

Leland Wayne Rogers
LELAND WAYNE ROGERS
W. J. Rogers
W. J. ROGERS

STATE OF CALIFORNIA,)
County of SAN DIEGO) ss.

This instrument was acknowledged before me on 10 JANUARY 1991, by
LELAND WAYNE ROGERS
AND W. J. ROGERS

Deborah A. Armbrust
Notary Public for California
OFFICIAL SEAL
DEBORAH A. ARMBRUST
Notary Public - California
SAN DIEGO COUNTY
My Comm. Exp. Nov. 15, 1991

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 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

RECEIVED 1/10
4550 W OAKLEY #108
LA JOLLA CA 92037

Fee \$13.00

STATE OF OREGON,)
County of Klamath) ss.

I certify that the within instrument was received for record on the 31st day of Jan. 1991, at 11:55 o'clock A.M., and recorded in book/reel/volume No. M91 on page 1946 or as fee/file/instrument/microfilm/reception No. 25387, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By *Pauline Mullendore* Deputy