

25971

**K-42877**  
**TRUST DEED**

Vol. 1791 Page 2904 b7c

THIS TRUST DEED, made this 15th day of January, 1991, between

VIVIAN P. SCHUSTER

as *Grantor*, **KLAMATH COUNTY TITLE COMPANY**  
**DONALD J. EVANS AND JUANITA I. EVANS, husband and wife, with**  
**full rights of survivorship**  
as *Beneficiary*,

**WITNESSETH:**

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

Lot 8 in Block 22 of Mt. Scott Meadow, according to the official plat thereof on file in the office of the County Clerk of 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 each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND FIVE HUNDRED AND NO/100 (\$4,500.00) Dollars, with interest thereon according to the terms of a promissory note, the full payment of principal and interest hereof, it

sum of FOUR THOUSAND FIVE HUNDRED AND NO/100  
(\$4,500.00) 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, if  
not sooner paid, to be due and payable February 28, 1993  
and by this instrument is the date, stated above, on which the final installment of said note  
is due and payable.

not sooner paid, to be due and payable February 28, 1995.

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, 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 herein, shall become immediately due and payable.

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

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 so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code 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 officers 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 said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in and to the sum of full insurable value, written in and to the order of the beneficiary, with loss payable to the beneficiary, and such policies of insurance shall be delivered to the beneficiary. If the beneficiary is not insured, the beneficiary shall deliver said policies of insurance and to the expiration of said policies of insurance no later than fifteen days prior to the expiration of said policies of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount of said policies of insurance shall be collected under any fire or other insurance policy may be collected under any fire or other insurance policy by order as beneficiary upon any indebtedness secured hereunder for the entire amount so collected, or any part thereof, or at option of the beneficiary, the beneficiary may release or waive any default or notice of default hereunder or invalidate any claim against the beneficiary, or do any act done pursuant to such notice.

not cure or waive any such notice.

6. 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 the option, assessments and other charges become past due or before the option, assessments and other charges become payable by grantor and promptly deliver receipts therefor to beneficiary; should grantor fail to make payment of any taxes, assessments, insurance premiums or liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds for payment thereof, make such payment, beneficiary may, at its option, set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, such sums as are interest on the debt secured by this trust deed, without waiver of any rights arising from breach or nonpayment hereof and for such payments, with interest, shall be bound to, the same extent that it is bound for the payment of the obligation herein described, and such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

7. To pay the 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 for condemnation, beneficiary shall have the right, at its election, that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees incurred by grantor in obtaining such award, shall be paid to beneficiary and incurred by grantor in obtaining any reasonable costs and expenses and attorney's fees, applicable to the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applicable to the indebtedness secured hereby; and grantor agrees at its expense, to take such actions as may be necessary to execute such instruments as shall be necessary, in obtaining such compensation, promptly upon beneficiary's request.

\_\_\_\_\_ Upon written request of bene-

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of the 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. The grantor, 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 receiver to be appointed by a court, and secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the same, issues and profits, including those past due and outstanding and only the same, less costs and expenses of operation and collection, 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.

[illegible]

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 who is privileged by ORS 86.735, may cure the default or defaults. If the default consists of a failure to pay, when due, the default or defaults of the trust deed, the default may be cured by paying the sums secured due at the time of the cure other than such portion of the sums secured as the trustee deems to be due and payable. If the person is capable of curing the default or defaults, and the default occurred, any other default required under the trust deed may be cured by tendering the sums, in addition to curing the default or obligation or trust deed. In any case, the person shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with the trustee's and attorney's fees not exceeding the amounts provided for in the deed.

14. Otherwise, the sale shall be held on the date and at the time and by law. 14. Otherwise, the sale shall be held on the date and at the time and by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels at public auction to the highest bidder for cash, in the form as required by law conveying said delivery of the property, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact existing the trustee, but including the truthfulness and sufficiency, may purchase at the sale.

shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a trustee's fee, (2) to all persons' attorney, (3) to the obligation secured by the interest of the trustee in the trust having recorded liens subsisting in the order of their priority and (4) the deed as their interest may appear in the order of their priority and (5) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Any 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, the trustee so appointed shall be vested with all title, powers and duties conferred by this instrument upon the trustee herein named or appointed hereunder. Each such appointment shall be in writing and shall be duly executed by the beneficiary, and substitution shall be made by written instrument duly 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.

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 safe 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 696.585.

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 pledgees, 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.

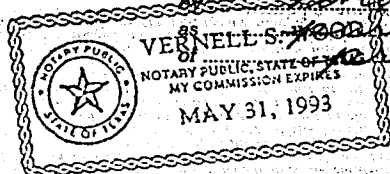
IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

\* 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.

*Vivian P. Schuster*  
X VIVIAN P. SCHUSTER

STATE OF ~~OREGON~~ <sup>TEXAS</sup>, County of Kendall, ss.  
This instrument was acknowledged before me on Feb 5, 1991,  
by VIVIAN P. SCHUSTER

This instrument was acknowledged before me on Feb 5, 1991,  
by Vivian P. Schuster



*Vernell S. Wood*  
Notary Public for Oregon  
My commission expires 5/31/93 X

#### 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

AFTER RECORDING RETURN TO

*KCTC*  
32017

CHANCE CLERK OF KUMBER COM  
E NOTICES' VOUCHERS TO THE

SPACE RESERVED  
FOR  
RECORDER'S USE

13.00

STATE OF OREGON, } ss.  
County of Klamath

I certify that the within instrument was received for record on the 15 day of Feb, 1991, at 2:48 o'clock P.M., and recorded in book/reel/volume No. M91 on page 2904 or as fee/file/instrument/microfilm/reception No. 25971, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn Clerk

By *Bernetha Shetch* Deputy