

NE

26113

100-217-K-42942
TRUST DEED

Vol. m91 Page **3153**

THIS TRUST DEED, made this 14th day of February, 1991, between

CLARA MAY BURNS

as Grantor, KLAMATH COUNTY TITLE COMPANY

GERTRUDE A. HEEGE, GLENN ERIC JONES, STEPHEN JONES AND RICHARD JONES, as Trustee, and in common but with the right of survivorship

as Beneficiary.

WITNESSETH:

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

Lots 5 and 6 in Block 4 Bly, 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 in anywise connected with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ELEVEN THOUSAND AND NO/100-----

-\$11,000.00)

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 22 1998 Dollars, with interest thereon according to the terms of a promissory

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, herein, 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; 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 and ordinances relating to the improvement thereof;

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 an amount not less than \$ FULL INSURABLE VALUE, the latter in companies acceptable to the beneficiary, with loss payable to the beneficiary; and if the beneficiary shall fail for any reason to procure any such insurance and to deliver said policy of insurance to the beneficiary as soon as the same shall be delivered, the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at the grantor's expense. The amount collected under any fire or other insurance policy so applied for by the beneficiary upon any indebtedness secured hereby and in such case the beneficiary may determine, or at option of beneficiary the entire amount so collected, and any part thereof, may be released to grantor. Such application or release shall not cure or waive, or be notice of default hereunder or invalidate any action done pursuant to, such indebtedness.

done pursuant to such notice.

3. To keep or invalidate any taxes, assessments and other charges free from construction liens and to pay all against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly to pay therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either by direct payment, or by payment to the beneficiary with funds with which to make such payment, beneficiary may, at its option, pay the same and the amount so paid, with interest at the rate set forth in paragraph 2, together with the obligations described in paragraphs 6 and 7, secured trust funds to be added to and become a part of the debt secured by this trust deed, without waiving its right arising from breach of any of the covenants hereof and for such payments, as aforesaid, the property hereinbefore described, as well as the grantor, shall be liable to the extent that they are bound for the payment of the obligations herein described, and the payments shall be immediately due and payable with interest thereon, and the nonpayment hereof 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.

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.

attorney's fees actually incurred by the trustee in taking any action or proceeding and attorney's fees actually incurred in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee is a party, including but not limited to the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, and the beneficiary's or trustee's attorney's fees; the fixed by the trial court and in the event of an appeal, paragraph 7 in all cases shall be the amount of the trial court, grantor further agrees to pay such sum as the court or appellate court may deem reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

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 thereof be payable to payee as compensation for such taking, which are in excess of the amount payable to payee for such costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and both in the trial and appellate courts, necessarily expenses and attorney's fees, incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby. In the event that the balance of the proceeds of such sale is not sufficient to pay the costs, expenses and attorney's fees, at which time payee shall execute such instruments as may 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. 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:

services mentioned in this paragraph shall be not less than \$5. If the beneficiary dies at any time without having any default by grantor hereunder, beneficiary may at any point by a court of law, either in person, by agent or by a receiver to be appointed by a court of law, regard to the adequacy of any security for the indebtedness hereby secured, and may take possession of said property or any part thereof, in its own name and collect the rents, issues and profits, including those past due and unpaid, and the same, together with the expenses of operation and collection, including reasonable attorney's fees and costs of suit, on the indebtedness secured hereby, and in such order as the 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 the essence with respect to such payment and the beneficiary may, at his option, declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust by advertisement and sale or may direct the trustee to foreclose this trust by remedy, either at law or in equity, which the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale. In the event the trustee shall execute and cause to be recorded his written notice of default and election to foreclose, the beneficiary may, at his option, cause the sums secured hereby whereupon the said described real property to satisfy the obligation notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee's failure to pay ORS 86.735 by 6/19/95, the closure 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 by tendering the amount due. If the default consists of a failure to pay, when due, the entire amount due at the time of the cure must be cured by paying the amount due, not then but due had no default occurred. Any other default that is capable of being cured by tendering the performance required under the obligation or trust shall be cured by tendering the performance required under the defaults, the person effecting the cure shall pay to curing the default or expenses actually incurred in enforcing the obligation of the trust and all costs incurred with trustee's and attorney's fees not exceeding the amounts provided by law.

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 and place to which said sale may be postponed as provided by law. The trustee may sell the property either in one lump sum or in separate parcels and shall sell the parcel or parcels in such a manner as to bring the highest price for the property. The trustee shall deliver to the purchaser its deed in and about the time of sale. Trustee shall not be responsible for the results of the sale, but shall be liable for a lapse of time properly so sold, but without any covenant or warranty, and shall be liable for the truthfulness thereof. Any of any matters of fact shall be conclusive proof of the truthfulness thereof. The trustee shall be conclusively bound by the grantor and beneficiary, may purchase at the sale.

15. When Trustee sells or may purchase at the sale, Trustee shall apply the proceeds of sale pursuant to the powers provided herein, trustee including the compensation of the trustee and (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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 without conveyance to the successor trustee, the latter shall be vested with and without conveyance to the successor trustee herein named or appointed hereunder. Each of the duties conferred upon a trustee shall be made by written instrument executed by beneficiary in which, when the property is 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 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 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.

Clara May Burns
CLARA MAY BURNS

GENERAL ACKNOWLEDGMENT

NO. 201

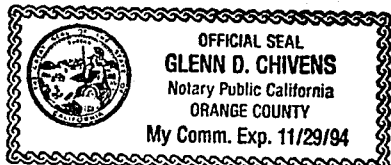
State of CALIFORNIA
County of ORANGE } SS.

On this the 19 day of FEBRUARY 1991, before me,

GLENN D. CHIVENS

the undersigned Notary Public, personally appeared

CLARA MAY BURNS



☐ personally known to me
☒ proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) IS subscribed to the
within instrument, and acknowledged that SHE executed it.
WITNESS my hand and official seal.

Glenn D. Chivens
Notary's Signature

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:

Title or Type of Document TRUST DEED

Number of Pages _____ Date of Document 2/14/91

Signer(s) Other Than Named Above NONE

7120 019

NATIONAL NOTARY ASSOCIATION • 8236 Remmet Ave. • P.O. Box 7184 • Canoga Park, CA 91304-7184

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

BOOK 2 (FORM No. 881) REVERSE A 11
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

SPACE RESERVED

FOR

RECORDER'S USE

Fee \$13.00

STATE OF OREGON,
County of Klamath } SS.

I certify that the within instrument
was received for record on the 21st day
of Feb., 1991,
at 10:17 o'clock A.M., and recorded
in book/reel/volume No. M91 on
page 3153 or as fee/file/instru-
ment/microfilm/reception No. 26113,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Muelin, Deputy