

KY2946

Vol. m 9 / Page 4160

March 1991 between

Klamath..County..Title

Motor Investment Company

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 attached Exhibit "A"

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 Twenty Three Thousand Two Hundred Seventy Seven 71/100 Dollars and interest thereon according to the terms of a promissory

sum of Twenty Three Thousand Two Hundred Seventy Seven 717.100 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 3/10/96, 1996, on which the final installment of said note is due.

not sooner paid, to be due and payable 3/10/96, 1996
 the date of maturity of said note, or the date of the final installment of said note, whichever 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 3/10/96, 1996.

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:

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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, and pay when due all costs incurred therefor.

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3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in obtaining such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in their 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 the sum of Insurable Value, written in

[illegible]

5. 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 to pay all such taxes, assessments, insurances, assessments 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 its option, make payments not secured and the amount so paid, with interest at the rate described in paragraphs 6 and 7 of this trust deed, shall be a part of the debt secured by this trust deed and shall be hereby, together with the obligation described in paragraphs 6 and 7 of this trust deed, shall be a part of the debt secured by this trust deed and shall be without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, beneficiary shall be bound to the party hereinbefore described, as well as to the payment of the obligation herein same extent that they are bound to the payment of the obligation herein described, and all such payments shall be immediately due and payable with interest, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

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

7. The appeal 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 may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees and the beneficiary's attorney's fees; and the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by 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:

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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, it is to elect to take all or any portion of the monies payable therefor in compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees less the amount incurred by grantor in such proceedings, to beneficiary and attorney's fees, applied by grantor to such reasonable costs and expenses and attorney's fees, as applied by the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the property secured hereby; and grantor agrees to execute and cause to be taken such actions as may be necessary, in order that beneficiary shall be able to obtain 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 not less than \$5.

legally entitled thereto," and the recitals therein of any "Mortgage" or "Deed" shall be conclusive proof of the truthfulness thereof. The fee for the recording of the services mentioned in this paragraph shall not be less than \$5.00.

10. Upon any assignment of the 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 for the indebtedness hereby secured, enter upon and take possession of said premises, together with all the contents thereof, including the contents of the safe, vault, chest, or any part thereof, in its own name sue or otherwise for the rents, issues and profits, including those past due and unpaid, and apply the same, less 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 the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary or his election may proceed to foreclose this trust deed as a mortgage or direct the trustee to foreclose this trust deed as a mortgage, or may direct the trustee to pursue any other right of advertisement and sale, or may direct the trustee to pursue any other remedy, either at law or in equity, which the beneficiary may deem proper. If the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and sale of the said described real property to satisfy the obligation secured hereby, whereupon the trustee shall fix the time and place of sale, give 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 time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 886.005 to tender sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the default, or by tendering sums sufficient to cure the default, if no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required by the default or obligation or trust deed. In any case, in addition to the sums tendered to cure defaults, the person effecting the cure 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 law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale of the land, which said sale may be postponed from time to time, and the trustee may sell said property either in whole or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale, and shall deliver to the purchaser without any covenant or warranty, express or implied, the recitals in the deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. Any person may purchase at the sale.

15. When trustee sells pursuant to the power provided herein, trustee shall apply the proceeds from the sale of (1) the expenses of sale, in full; (2) the consideration of the trustee and a reasonable charge by trustee or attorney, (3) to the obligation secured by the trust deed, (4) to the payment of having recorded liens subsequent to the interest of the grantor in the trust deed as their interests may appear in the records of his priority and (5) 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, said beneficiary shall appoint the successor trustee, with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the 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 a 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 in trust or of any action or proceeding in which grantor, beneficiary or trust 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.

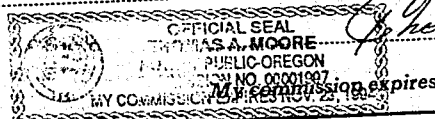
The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family or household purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial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

STATE OF OREGON, County of Klamath) ss. 3/5, 1991,
This instrument was acknowledged before me on
by James Leroy Robinson
This instrument was acknowledged before me on
by _____, 19____,
as _____
of _____



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.

James Leroy Robinson

Grantor

Motor Investment Co.

Beneficiary

AFTER RECORDING RETURN TO
Motor Investment Co.
P.O. BOX 309
Klamath Falls, Or. 97601

STATE OF OREGON, } ss.
County of _____

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"

DESCRIPTION OF PROPERTY

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

PARCEL 1:

That portion of NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 18, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Westerly of the right of way of the Dalles-California Highway (U.S. #97) as described in Deed recorded in Book 138 at page 81, Deed Records of Klamath County, Oregon, and South of the property deeded to C. C. Randolph as described in Deed dated December 29, 1928, recorded December 18, 1940, in Book 134 at page 51, Deed records of Klamath County, Oregon: and also that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, of Section 18, Township 38 South, Range 9 East of the Willamette, lying Southerly of premises conveyed in Deed records in Book 109 at page 17, and Easterly of premises conveyed in Deed recorded in Book 185 at page 157, Deed Records of Klamath County, Oregon, and Easterly of Railway of Central Pacific Railway Company.

PARCEL 2 :

All that portion of the following described parcel of land which lies West of the right of way of the relocated The Dalles-California Highway:

Beginning at a point on the Westerly right of way line of the Old The Dalles-California Highway which bears North 89° 42' West a distance of 770.8 feet and South 6° 02' West a distance of 343.1 feet from the quarter section corner common to Sections 7 and 18 Township 38 South, Range 9 E.W.M., and running thence; along the Westerly right of way line of the Old The Dalles-California Highway South 6° 02' West a distance 575.3 feet to a point on the said right of way line; thence along said right of way line South 16° 26' West a distance of 73.8 feet to a point on said right of way line; thence North 89° 42' West a distance of 475.4 feet to a point on the forty line; thence along the forty line North 2° 32' East a distance of 643.8 feet to a point; thence South 89° 42' East a distance of 528.4 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 7th day
of March A.D., 19 91 at 3:56 o'clock P M., and duly recorded in Vol. M91,
of Mortgages on Page 4160.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Muelendore