FORM No. 891-Oregon Trust Deed Series-1	TRUST DEED. mTC 25535-X	C COPYRIGHT 1990 STEVENS-NESS EED VOLM9	Page 10662
30 260 THIS TRUST DEED	0, made this05da	y ofJune	, 19.91, between
	ITLE COMPANY OF KLAMATH BETTY JEAN KOWALIS,	COUNTY	
as Beneficiary,	WITNES grants, bargains, sells and conv County, Oregon, described	SETH: eys to trustee in trust, with	
SEE EXHIBIT A	WHICH IS MADE A PART HER	EOF BY THIS REFERENCE	5 3 .
tion with sala real curves FOR THE PURPOSE sum of **EIGHTY TWO note of even date herewith, pay not sooner paid, to be due and The date of maturity of becomes due and payable. In sold, conveyed, assigned or al	the tenements, hereditaments and ap, and the rents, issues and prolits there OF SECURING PERFORMANCE O THOUSAND AND THIRTY FC yable to beneficiary or order and mad d payable per terms of not the debt secured by this instrument the event the within described prope- lienated by the grantor without firs on, all obligations secured by this ins by due and payable.	b date, stated above, on which is the date, stated above, on which	ording to the terms of a promiss of principal and interest hereof th the tinal installment of said m interest therein is sold, agreed to
then, at the believes immediate herein, shall become immediate To protect the security 1. To protect, preserve and and repair; not to remove or dems not to commit or permit any waste 2. To complete or restore manner any building or improved destroyed thereon, and pay when dw 3. To comply with all statistic thereon, and pay when dw tions and restrictions allecting with or all code as the beneficiary may proper public ollice or ollices, as by filing ollicers or searching ak beneficiary. 4. To provide and conting now or herealter erected on the s and such other haards as the be an amount not less than 3. Tul companies acceptable to the dest	ely due and payable. , of this trust deed, grantor agrees: d maintain said property in good condition to said property. , promptly and in good and workmanike tent which may be constructed, damaged or ue all costs incurred threfore venants, condi- vent which may be constructed, damaged or ue all costs incurred threfore venants, condi- vent which the benniary so requests, to d property; il the benniary so requests, to tatements pursuant to the Uniform Commer- require and to pay for illing same in the well as the cost of all lien searches made tencies as may be deemed desirable by the uously maintain insurance on the building said premises against loss or damage by first and for the beneficiary as soon as insured direct to the beneficiary such insurance and the levent to a procure any such insurance and the levent to a lev	franting any easement or creating subordination or other agreement thereol; (d) reconvey, without warn frantee in any reconveyance may legally entilled thereto," and the ri- be conclusive proof of the truthful services mentioned in this paragraph time without notice, either in peri- pointed by a court, and without r the indebirdness hereby secured, ei- erty or any part thereol, in its or issues and prolits, including those less costs and expenses of operation ney's lees upon any indebitdness - liciary may determine. 11. The entering upon an insurance policies or compensation or property, and the application or ri- waive any detault or notice of do	any restriction thereon; (c) join in allecting this deed or the lien or cl anty, all or any part of the property, be described as the "person or pe- citals therein ol any matters or facts matters on the set of the set of any or shall be not less than \$5. Stantor hereunder, beneliciary may al on, by agent or by a receiver to b and the adequacy of any securit et upon and take possession of said the name sue or otherwise collect the past due and unpaid, and apply the and collection, including reasonable ecured hereby, and in such order as d taking possession of said property l profits, or the proceeds of tire and or awards for any taking or damake fasult hereunder or invalidate any acti-
the grantor shall fail for any r deliver said policies to the benefic the beneficiary may procure the the beneficiary may procure the the beneficiary may procure the clary upon any indebtedness secu clary upon any indebtedness secu clary determine, or at option of 1 any determine, or at option of 1	now or hereatter places one. The amount es same at grantor's expense. The amount insurance policy may be applied by benef- ured hereby and in such order as beneficiar beneficiary the entire amount so collected, c beneficiary the entire amount so collected, c d to grantor. Such application or release sha ontice of delauit hereunder or invalidate an	12. Upon default by klain hereby or in his performance of a essence with respect to such paym declare all sums secured hereby event the beneliciary at his elect event the beneliciary at his elect in equity as a mortgage or direc advertisement and sale, or may d	or in payment of any indebtedness of iny agreement hereunder, time being int and/or performance, the benches, immediately due and payable. In as on may proceed to lorcelose this trust of the trustee to forcelose this trust of rect the trustee to pursue any when the beneficiary may have. In the which the beneficiary may have benefic by advertisement and sails, notice of so the recorded his writen and poper of sorthed real property to astily the ob-

by direct payment or by providing beneticiary with funds with which to make such payment, beneticiary may, at its option, make payment thereof, and the mount so paid, with interest at the rate part orth in the note secured and the mount so paid, with interest at the rate part of the debt secured by this trust deed, shall be added to any rights arising trust deed, without waiver of any rights arising trust below to the payment hereof, and the obligation hereof and to the debt secured by this trust deed, without waiver of any rights arising trust below to the payment hereof and to such payments with interest as aloresaid, the property hereinbelore described, as well or the payment of the obligation herein and to such payments hall be immediately due and payable with east be and the such payment thread shall, at the option of the beneliciary, or and all such payments thrust deed immediately due and payable with out notice, and the nonpayment thread shall, at the option of the beneliciary of this search as well as the other costs and erspenses of the truste incurred in the security rights or powers of beneliciary or trustee; and in may all costs, ters and expenses of trustee; and and romey's level and the beneliciary or trustee; and in any suit. The security rights or powers of beneliciary or trustee; and and may to any solid or the beneliciary's or trustee; and any any securit of allowed in the security's or trustee is and arrorey's level and the beneliciary's or trustee; and any any security is the amount of all any solid and hereone of any payable with the beneliciary or trustee as the payed in the security rights are powers of beneficiary or trustee; and in any suit for the loreclosure of the beneliciary or trustee is and arrorey's level and in the vent of an appeal from any juddment or bis det the trial count. Grantor lutther agrees to pay such aum as ided the trial count for any and all costs and expenses in the vent of an appeal from any juddment or bis of the inthe sont apayable. If the many suit is a storm

In the manner provided in UNS 80.735 to 36.795. 13. After the trustee has commenced foreclosure by advertisement and 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 frantor or any other person so privileged by ORS 85.75, may cure the default or due the trust deed, the default may be cuch portion as would entire amount due at the time of the cure other than the trust is capable of not then be may be cured by trudering the potion to curing the default or obligation of trust deed. In any case, in addition to curing the default or obligation of trust deed. In any case, in addition to curing the default or obligation effects and attorney's less not exceeding the amounts provided toy 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 to which said sale may in one parcel 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. Trustee auction to the highest bidder for cash, payable at the time of sale. Trustee auction to the highest bidder for cash, payable at the sale. Trustee auction to the highest bidder for cash, payable at the truste, but including the grantor and beneliciary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee shall deliver to the purchaser its deed in pay matters of the trust deed, in on-the strongers of sale of the trustee of the trustee, but including the grantor and beneliciary, may purchase at the sale. 16. Beneliciary may from time to their provided herein, trustee shall apply the proceeds of sale to pay successor truste exponent of the trustee the interests may appear in the order of their provided herein the trustee in the trustee sale pointment, and without convergance to the provided herein trustee therein named or any successor trustee appointment of the in

pellate court shall adjudge trasmante as the buttering of the shall be taken ney's lees 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 uright, if it so elects, to require that all or any porcess of the amount required as comparison for such taking, which are increases lees necessarily paid or incurred by frantor in such proceedings, shall be paid to beneficiary and incurred by frantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fers, its the trial and appellate courts, balance applied upon the indebtedness ticiary in such proceedings, and the at its own expense, to take such actions and execute such instrum the are shall be necessary in obtaining such com-gensation, promptly up and from time to time upon written request of bene-liciary, parment of heres and presentation of this deed and the mole for endorsement (in case of hull reconvegances, for cancellation), without allecting (a) consent to the making of any map or plat of said property; (b) join in

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NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attainey, 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 reat property of this state, its subsidiaries, offiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

10663 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 except none and that he will warrant and forever defend the same against all persons whomsoever. 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 leminine 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-Neass Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. EKO INVESTMENTS, Ja partnership Lewis E. Erbes, Partner Betty J. Kowalis, Partner Richard M. Kowalis, Partner Florence R. Oppelt, Partner Oppelt This instrument was acknowledged before me on by ----as of State of Oregon 1991 June 6 County of _Klamath LEWIS E. ERBES, RICHARD M. KOWALIS, BETTY JEAN Personally appeared the above named KOWALIS, WILLIAM S. OPPELT, & FLORENE R. OPPELT** and acknowledged the foregoing instrument to be ______ voluntary act and $\frac{1}{2}\dot{O}_{ij}$ **all Partners of the EKO Investments, a Partnership deed. · · · 6.5 ó 1 _____ ; ____; WITNESS, My hand and official seal. --3 :3 • n. O ۰... ty. (seal) Notary Public for Oregon 11/16/91 My/Commission expires: Beneficiary Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be STATE OF OREGON, TRUST DEED County of (FORM No. 881) STEVENS-NESS LAW PUB. CO., PC I certify that the within instrument was received for record on the day a partnership EKO INVESTMENTS, 19....., of 4500 CANNON AVE. APT. 82 ATTEN OFFICE KLAMATH FALLS, OR 97603 in book/reel/volume No. on SPACE RESERVED Grantor page or as fee/file/instru-FOR RICHARD M. KOWALIS and BETTY J. KOWALIS ment/microfilm/reception No......, RECORDER'S USE P. 0. BOX 371 Record of Mortgages of said County. LAKESIDE, OR 97449 Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY NAME TITLE Deputy Bv

10664

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

The North 57 feet of Lots 3 thru 6 inclusive, Block 8 of ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated Cannon Street lying adjacent to said lots which inurred thereto, and the Southerly 40 feet of Lots 1, 2, 3, and 4 and the Southerly 83 feet of Lots 5 and 6, all in Block 8 of ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

The North 100 feet of Lots 1 and 2, Block 8, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated Cannon Street, lying adjacent to said Lots, which inurred

PARCEL 3:

The Southerly 43 feet of the Northerly 100 feet of Lots 3 and 4, Block 8, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

filed fo	or record at 1 June	and duly recorded in Vol VOL
FEE	\$18.00	of Mortgages on Page10662 Evelyn Biehn · County Clerk By Multip of All