

## TRUST DEED

Vol. m9/ Page 11152

**30523**

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY  
GLETA WAMPLER

**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:

Lot 6, Block 11, TRACT 1107-FIRST ADDITION TO SPRAGUE RIVER PINES,  
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.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **\*\*SEVENTEEN THOUSAND SIX HUNDRED AND NO / 100ths\*\***

sum of ..... 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 ..... per terms of note June 1, 2006. (15 years from closing)

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:**

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 owned or 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           written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to obtain any such insurance, he shall deliver said policies to 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 grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as the beneficiary may determine, or at option of the beneficiary, the amount so collected or any part thereof may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. 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 such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges or to pay the grantor by direct payment to beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without further notice to beneficiary; in the event any of the obligations described herein are not paid when due, in whole or in part, such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable upon notice, and the nonpayment of such obligations shall constitute a breach of this trust deed, and the nonpayment of such obligations shall 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.

to protect, defend, or support the beneficiary or trustee, or to protect, defend, or support the action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of a mortgage, the beneficiary or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to such adjustment of the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

18. 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 as 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, be paid to beneficiary in full, and applied by grantor upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such documents 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 thereof; (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.

10. Upon any default by grantor hereunder, beneficiary may at any time take possession, 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 property or any part thereof, in its own name and use and otherwise collect the rents, issues and profits, including those past due and unpaid and apply the same to the satisfaction of the indebtedness hereby secured, and in addition, 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 instrument hereunder, time being of the essence as to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose as directed by advertisement and sale, or may elect to cause the property to be sold by advertisement and sale, or may elect to cause the property to be sold by advertisement and sale, which the beneficiary may have. In the event 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 his election to sell the said described real property to satisfy the indebtedness secured hereby whereupon the trustee shall then require the beneficiary to give notice thereof to the borrower by law and proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose as directed by advertisement and sale, or may elect to cause the property to be sold by advertisement and sale, which the beneficiary may have. The provisions of ORS 86.735 to 86.795.

13. Alter 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 privileged by ORS 86.735, may cure the default or release the debt. If the default consists of a failure to pay, when due, any amount secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had 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 which the trustee is required to enforce the default, the person entitled to the proceeds 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 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 to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder, and the purchaser of the parcel or parcels of the property shall be deemed to have purchased the property as sold. Trustee shall convey the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. The trustee shall execute the deed of sale, but including the name of the purchaser, any purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) the obligation secured by the trust deed, (3) to all persons who have 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 all title, powers and duties conferred upon any trustee herein named or appointed hereunder. The appointment and substitution shall be made by written instrument 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 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

except none.

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) ~~XXXXXX~~  
(b) ~~XXXXXX~~ 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.

*Jerry W. Luchsinger*  
JERRY W. LUCHSINGER  
*Bonnie L. O'Neil*  
BONNIE L. O'NEIL

6/6/91 WITNESSED BY *[Signature]*

CALIFORNIA

STATE OF OREGON, County of *Los Angeles*

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by JERRY W. LUCHSINGER and BONNIE L. O'NEIL

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,

by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

Notary Public for ~~California~~ *California*

My commission expires \_\_\_\_\_

STATE OF CALIFORNIA }  
COUNTY OF Los Angeles } SS.

On June 10, 1991 before me  
the undersigned, a Notary Public in and for said County and  
State, personally appeared Kerry S. Penn

\_\_\_\_\_, personally known to me to be the  
person whose name is subscribed to the within instrument as  
a witness thereto, (or proved to be such person by the oath  
of a credible witness who is personally known to me), who  
being by me duly sworn, deposes and says: That he

resides at 18840 Ventura Blvd., Tarzana, CA.

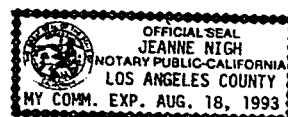
that \_\_\_\_\_ was present and saw  
Jerry Luchsinger and Bonnie L. O'Neil  
personally known to Kerry S. Penn the person described  
in, and whose name is subscribed to the within and annexed  
instrument, execute the same; and that affiant subscribed  
his name thereto as a witness of said execution.

Signature *[Signature]*



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



STATE OF OREGON, }  
County of Klamath } SS.

I certify that the within instrument  
was received for record on the 13th day  
of June, 1991,  
at 9:12 o'clock A.M., and recorded  
in book/reel/volume No. M91 on  
page 11157 or as fee/file/instru-  
ment/microfilm/reception No. 30523,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk  
NAME TITLE

By [Signature] Deputy

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

JERRY W. LUCHSINGER and BONNIE L. O'NEIL  
9181 MEADOW RUN WAY  
SAN DIEGO, CA 92129

Grantor

GLETA WAMPLER

P.O. BOX 134

CHILOQUIN, OR 97624

Beneficiary

AFTER RECORDING RETURN TO  
MOUNTAIN TITLE COMPANY  
OF KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee \$13.00