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TRUST DEED

Vol. m91 Page 11218
May

THIS TRUST DEED, made this 30 day of May, 1991 Page 11218, between
JOVITO A. CANONIZADO and PAZ L. CANONIZADO, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and
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 5, 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of

SIXTEEN THOUSAND TWO HUNDRED AND NO./ 100ths*

SEVEN THOUSAND TWO HUNDRED AND NO/100ths *****
 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 13th 2006 (15

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.

beneficiary. 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 of the buildings in companies acceptable to the beneficiary, with loss payable to the latter; policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the same to the beneficiary at least fifteen days prior to the expiration of any policy of insurance then in force, to be 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 the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or not cure or waive any defect, notice of default hereunder or invalidate any act done pursuant to this notice.

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 charges and 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 payable by grantor, either providing beneficiary with funds with which to make such payment, beneficiary shall, at its option, make such payment thereof, and the amount to paid, with interest at the rate set forth in the 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 covenant, hereinafter described, and the loss of any rights arising from breach of any of the hereby and loss of such rights shall be a part of the debt secured by the property hereinbefore described, as well as the grantor shall be liable 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 with- out demand and the nonpayment thereof shall, at the option of the beneficiary, render all sums due and to be paid 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.

To have and to defend any action or proceeding purporting to assert or claiming the rights 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 the amount of attorney's fees, the beneficiary's or trustee's attorney's fee; the amount of attorney's fee mentioned above shall be paid in cash, shall be fixed by the trial court and in the event of an appeal from any judgment rendered 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.

It is mutually agreed that:

It is mutually agreed that:

Under 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 payment 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 beneficiary in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable obligations of beneficiary, and then, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary to the donor, and the balance of the payment shall be used to execute such instruments as shall 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 without notice, either in person or by agent, 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 any realty or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, net of its expenses of operation and collection, including reasonable attorney's fees upon the 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, the beneficiary may, at any time and/or for performance, the beneficiary may declare all sums secured hereby immediately due and payable, and 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 this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy available in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, 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 obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof in the manner provided in ORS 86.735 to 86.785, and cause the property to be sold and the proceeds of sale to be applied to foreclose this trust deed in the manner provided in ORS 86.735 to 86.785.

in the manner provided in ORS 87.735 to 86.795.

10. If the grantor has commenced foreclosure by advertisement and sale, and at any time prior to 5 days after the date the trustee makes sale, the grantor or any other person so privileged by ORS 87.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the entire amount due at the time of the default, may be cured by paying the entire amount due at the time of the default. If the default consists of 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 under the deed. In addition to curing the default or defaults, the person effecting the cure shall pay the trustee the 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

[illegible]

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) 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 and such of 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

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, the conveyance to the successor trustee, the latter shall be vested with all title and duties conferred upon any trustee herein named or appointed hereunder. Each such 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 9A.900.

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

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).

~~(b) for the purchase of real property or for the improvement of real property owned by the grantor.~~

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.

X Jovito A. Canonizado
JOVITO A. CANONIZADO
X Paz L. Canonizado
PAZ L. CANONIZADO

CALIFORNIA

STATE OF OREGON, County of Los Angeles

This instrument was acknowledged before me on 6/7/91, 1991, by JOVITO A. CANONIZADO and PAZ L. CANONIZADO

This instrument was acknowledged before me on 6/7/91, 1991, by _____, as _____ of _____

STATE OF CALIFORNIA } ss.
COUNTY OF Los Angeles

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 he was present and saw Jovito A. Canonizado & Paz L. Canonizado

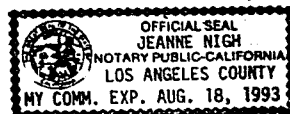
personally known to Kerry S. Penn as the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness of said execution.

Signature



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



TRUST DEED

(FORM No. 681)

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

JOVITO A. CANONIZADO and PAZ L. CANONIZADO

8829 Twin Trails Drive

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

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 13th day of June, 1991, at 1:29 o'clock P.M., and recorded in book/reel/volume No. M91 on page 11218 or as fee/file/instrument/microfilm/reception No. 30578, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By _____ Deputy

Fee \$13.00