316.8

TRUST DEED

Vol. m91 Page 12932

June 19 91 between THIS TRUST DEED, made this 26th day of June MIGUEL RODRIGUEZ and MARIA M. RODRIGUEZ, husband and wife

Mountain Title Company of Klamath County as Grantor, Mountain ROSE M. SPOLEK

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 22, Block 51, CITY OF MALIN, 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 connections. tion with said real estate.

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

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

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, conveved, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, other, at the beneficiary's option, all chilidations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

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 2004 condition and repair, not to romove or demolph any building or improvement there in not to commit or permit any waste of said property.

2. To complete or restore promotils and in 2004 and workmanlike mainter any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all osts 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 linning statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the following offices 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.

join in executing such linaurous statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for thing same in the proper public office or offices, as well as the cost of all lien searches made by fling offices or searching agencies as may be deemed desirable by the 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 shared as the beneficiary may from time to time require, in an amount not less than \$\frac{1}{2}\$ LULL INSURADISE VALUE written in companies acceptable to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary as your product of the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to if the grantor hall fail for any reason to procure any such insurance and to fail the process of th

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 emiment domain or condemnation, beneficiary shall have the right of emiment 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 or the amount requires to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst 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 actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

P. 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

crantina any easement or creating any restriction thereon; (c) join in any substitutation or other adretting alleving this deed or the lien or characteristic threed, (d) reconvey, without warranty, all or any part of the property. The crartee in any reconveyance may be described as the "person or persons legally entitled thereof," and the rectally therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's less for any of the services mentioned in this paragraph shall be not less than \$5.

In Upon any default by 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 restard 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 sue or otherwise collect the rents, issues and eponese 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 life 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 enterpaired of any adversaried hereunder.

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 paymen and of the essence with respect to such paymen and proceed to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale, or may direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or the beneficiary elects to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustee shall election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said securibed real property to satisfy the obligation of the trustee shall its the time and place of sale, five motive thereof as then required by law and protected to foreclose this trust deed in the manner provided in RRS 86.735 to 86.795.

13. After the trustee secured by sell-real to foreclose the strust deed in the grantor of the default of the payment of the default of the payment of the default of the said of the same secured by the trust deed, the default may be cured by paying the sum secured of the first of the said of

together with trustee's and attorney's lees 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 auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying 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 truthfulnes thereof. Any person, escluding the trustee, but including the granter and beneliciary, may 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, shall apply the proceeds of sale to payment of (1) the expenses of sale, which is the convensation of the trustee and a resonable charge by persons therefore, (2) to the obligation secured by the trust deed, (3) to all present attorney, (2) to the obligation secured by the trust deed, (3) to all present surplus, if any, to the kranter or is his successor in interest entitled to such surplus. If any, to the kranter or is his successor in interest entitled to such surplus.

surplus, it any, to the granter or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to time appoint a successor or successors to any truster named herein or to any successor trustee appointed herein or to any successor trustee appointed herein trustee, the latter shall be vested with all title powers and dutes conterred trustee, the latter shall be used by written instrument executed by heneliciary, and substitution shall be made by written instrument executed by heneliciary, which, when recorded in the mortalge records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. 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 granter, beneliciary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Art 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 nuthorized to do business under the lows 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 676.505 to 676.505.

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.

	occessors and assigns. The	term beneticiaty sn irv herein. In constru	nau mean the noi uing this deed an	eirs, legatees, devisees, administrators, executors, lder and owner, including pledgee, of the contract Id whenever the context so requires, the masculine
IN WITNESS	WHEREOF, said gra	ntor has hereunte	o set his hand	the day and year first above written.
				Doding us
* IMPORTANT NOTICE: Delete, by lining out, whichever and applicable; if warranty (a) is applicable and the ber as such word is defined in the Truth-in-Lending Act an beneficiary MUST comply with the Act and Regulation disclosures; for this purpose use Stevens-Ness Form No.		and Regulation Z, the by making required 1319, or equivalent.	MIGUEL RO	DDRIGUEZ
			MARIA M. RODRIGUEZ	
If compliance with the Act is	not required, disregard this i	notice.		
(107: p)	STATE OF OREGON, County of Klamath)ss. July 7, 19 , by Miguel Rodriguez and Maria M. Rodriguez This instrument was acknowledged before me on ,19 , by			
		•••••		
	as		77	2 2 4
	dancy 101-10 humail			
		M	ly commission	expires
·				
		REQUEST FOR FULL	RECONVEYANCE	
	To	be used only when oblig	jations have been pa	id.
~ 0		. Trustee		
<i>TO:</i>				to the total dead All sums secured by said
trust deed have been full said trust deed or pursus herewith together with sa estate now held by you u	y paid and satistied. You ant to statute, to cancel aid trust deed) and to reconnider the same. Mail reconnider the same.	hereby are directed all evidences of ind nvey, without warra nveyance and docum	, on payment to ebtedness secure nty, to the part	the foregoing trust deed. All sums secured by said you of any sums owing to you under the terms of d by said trust deed (which are delivered to you ties designated by the terms of said trust deed the
DATED:		. 19		
				Beneticiary
				Zenonou.,
Do not lose or destroy th	his Trust Deed OR THE NOTE wh	nich it secures. Both must	be delivered to the	trustee for concellation before reconveyance will be made.
	DDED			STATE OF OREGON,
TRUST DEED				County ofKlamath
FORM No			I certify that the within instrument	
				was received for record on the 8th day
Miguel & Mar				of
2505 Rosicky				at 3:15 o'clock P.M., and recorded in book/reel/volume No. M91 on
Malin, OR 97	Grantor	SPACE RE		page 12932 or as fee/file/instru-
		FOR	R	page or as ree/the/fistra-

Rose Spolek 4531 N. Alamo Oak Harbor, WA 98277.... Beneticiary

AFTER RECORDING RETURN TO Mountain Title Company 222 S. Sixth St. Klamath Falls, OR 97601 SPACE RESERVED

County affixed. Evelyn Biehn. County Clerk

Witness my hand and seal of

ment/microfilm/reception No. ...31618,

Record of Mortgages of said County.

By Detricking Muling Make Deputy

RECORDER'S USE

Fee \$13.00