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33206

**TRUST DEED**

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CA  
201

THIS TRUST DEED, made this 18th day of July, 1991, between  
PETE FELIX AND MARY LOU FELIX, husband and wife,

as Grantor, ASPEN TITLE & ESCROW, INC., as Trustee, and  
WILLIAM P. BRANDSNESS, TRUSTEE FOR THE HEIRS OF THE ESTATE OF DONNA LEE ROSE DECEASED

as *Beneficiary*,

**WITNESSETH:**

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 59, CASITAS, in the County of Klamath, State of 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 TWENTY ONE THOUSAND FIVE HUNDRED AND NO/100----- Dollars, with interest thereon according to the terms of a promissory note of the sum of \$21,500.00----- given as order and made by grantor, the final payment of principal and interest hereof, if

[illegible]

note of even date herewith, payable to beneficiary of                      at maturity of Note                     , 19                    , not sooner paid, to be due and payable                      at maturity of Note                     , 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; and

1. To protect, preserve and maintain any building or improvement thereon; 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 when due all costs incurred therefor.

[illegible]

4. To provide and continuously maintain insurance on the buildings now and 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 \$ Insurable Value written in the 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, and if the grantor shall fail for any reason to procure any such insurance and to 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 amount as beneficiary may determine, or at option of beneficiary the entire application or release shall in 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 property 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 shall be paid, the Grantor hereby irrevocably and irrevocably assigns to the Beneficiary, should the Grantor fail to make payment of any taxes, assessments or other charges payable by grantor, either by direct payment or by providing for the beneficiary with funds with which to make such payment, the Beneficiary at its option, make payment thereof and the amount so paid, with the obligations described in paragraphs 6 and 7 and hereby, together with the obligations described in paragraphs 6 and 7, the trust deed, shall be added to and become a part of the debt secured by the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor, shall be bound to the extent that they are bound for the payment of the obligation herebefore described, and all such payments shall be made and payable with interest as aforesaid, and the nonpayment of any of the sums secured by the trust deed, shall render all sums secured by the trust deed immediately due and payable and shall constitute a breach of the 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 fees actually incurred.

...and defend any action or proceeding purporting

[illegible]

*It is mutually agreed that:*

[illegible]

9. At any time and from time to time after the date hereof, the trustee shall, at the request of the beneficiary, payment of its fees and presentation of this deed and the note endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee shall (a) consent to the making of any map or plat of said property; (b) join

granting any easement or creating any restriction thereon; (c) join in or charge subordination or other agreement affecting this deed or any part of the property. The deed; (d) reconvey, without warranty, all or any part of the property. The grantor, the grantee, the trustee, and any "person or persons-grantee in any reconveyance may be described as any "person or persons-legally entitled thereto," and the recitals thereof, 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.

[illegible]

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 event the beneficiary may elect to proceed to foreclose this trust deed by advertisement or direct the trustee to foreclose this trust deed by advertisement or sale, or may direct the trustee to pursue any other right of advertisement or sale, or in equity, which the beneficiary may have. In the even remedied, whether at law or in equity, the beneficiary or the trustee shall advertise to foreclose by advertisement and give the beneficiary written notice of default and the trustee shall execute and cause to be recorded its written notice of default and its election to sell the said described property to satisfy the obligation, and the trustee shall sell the said property at the time and place of sale, given secured hereby whereupon the trustee shall proceed to foreclose this trust deed thereby as then required by law, \$86,745 to \$86,795.

secured hereby whereupon the trustee shall give notice thereof as then required by law and proceed to foreclose this trust in the manner provided in ORS 86.735 to 86.795.

[illegible]

by law.

14. Otherwise, the sale shall be made on the date or the time to which said sale has been postponed as provided by law. The trustee may sell said property in one or more parcels, in separate parcels and shall sell the parcels in the order of the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form of warranty, express or implied. The recitals in the deed shall be true and correct and shall constitute the truthfulness thereof. Any person, excluding the trustee, but including the trustee's agent, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the commission of the trustee and a reasonable charge by trustee, (2) to the obligation secured by the trust deed, (3) to all persons claiming an interest in the property sold, (4) to all persons claiming an interest in the property sold subsequent to the interest of the trust, having priority over their interests may appear in the order of their priority and (4) to the grantor or to his successor in interest entitled to such surplus, if any, as the trustee may determine to be a successful of such sale.

16. Hereinafter may from time to time appoint a successor or successors to any trustee named herein or to any successor named herein to the trust hereunder. Upon such appointment, with all title, powers and duties conferred upon the trustee, the latter shall be deemed to have been appointed as trustee, the latter herein named or appointed hereunder. Each such appointment or substitution shall be made by written instrument signed by the grantor and substitution shall be made by written instrument signed by the grantor or grantors, which, when recorded in the public records of the county or counties in which the property herein situated, shall be deemed to be proper appointment of a proper trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed, 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 676.505 to 676.550.

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.

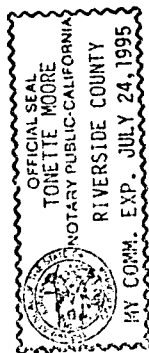
This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or 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.

\_\_\_\_\_  
PETE FELIX

\_\_\_\_\_  
MARY LOU FELIX



CALIFORNIA  
STATE OF OREGON, County of RIVERSIDE ) ss.

This instrument was acknowledged before me on AUGUST 6, 1991, 1991,  
by PETE FELIX AND MARY LOU FELIX

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

by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_  
Torette Moore  
Notary Public for Oregon  
My commission expires 7-24-95 CALIFORNIA

#### 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.

\_\_\_\_\_  
Grantor

\_\_\_\_\_  
Beneficiary

AFTER RECORDING RETURN TO

Aspen Title & Escrow  
Attn: Escrow Dept.

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of Klamath ) ss.

I certify that the within instrument was received for record on the 14th day of Aug., 1991, at 1:54 o'clock P.M., and recorded in book/reel/volume No. M91 on page 16088 or as fee/file/instrument/microfilm/reception No. 33206. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

\_\_\_\_\_  
Evelyn Biehn, County Clerk  
NAME TITLE

By \_\_\_\_\_ Deputy

Fee \$13.00