

OC 34704

**TRUST FEED**

Vol. m91 Page 18754 

THIS TRUST DEED, made this 9th day of August, 1991, between C. Anne Parker, individually, and as Special Administrator of the Estate of Robert Gene Parker, Klamath County Case No. 8901887, as Grantor, Donald R. Crane, as Trustee, and William M. Ganong, Attorney at Law and Robert Foltyn, Attorney at Law, 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:

Lots 10 and 11, Block 11, Industrial Addition  
to City of Klamath Falls, 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.

now or hereafter appertaining, and the rents, issues and profits thereon, together with all and singular other rights and advantages in anywise connected with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the attorneys fees in the matter of Anne Parker vs. Kemper Life Assurance Company, Klamath County Circuit Court Case No. 9003210CV, 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, it is hereby agreed that the sum of \_\_\_\_\_ Dollars, to be paid by the grantor to the beneficiary of said note

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 are secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

\_\_\_\_\_

\_\_\_\_\_, currently used for agricultural, timber or grazing purposes.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

- 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, nor 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 that 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 execute such financing statements pursuant to the provisions of the Uniform Code as the beneficiary may require and to file and 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 building 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 Insurance Value as written in and among companies acceptable to the beneficiary, payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor fails for any reason to procure any such insurance and to deliver all policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the building, the beneficiary may, procure the same at its option; any policy may be applied by beneficiary upon any indebtedness of beneficiary hereby and in such order as beneficiary may determine, may be released to grantor. Such application or release shall not constitute a waiver 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 by or due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any such taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing 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 at birth 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 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 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 without notice, and any nonpayment thereof shall, at the option of the beneficiary, render the same payments secured by this trust deed 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.
  7. To defend and defend any action or proceeding purporting to

[illegible]

(a) consent to the making of any man 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 thereon; (d) reconvey, without warranty, 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 evidence of the truthfulness thereof. Trustee's fees for any of the acts 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, by or through its attorney, cause the same to be sold, conveyed or otherwise disposed of to the adequacy of any security for the performance of the obligations of the grantor hereunder, and beneficiary, its attorney, or any other person, may, at any time, enter upon and take possession of said property or any part thereof, in its own name and on behalf of the grantor, and apply the same, together with the proceeds of any sale or other disposition of the same, to the payment of the obligations of the grantor hereunder, including those obligations, issues and profits, including those pertaining to the operation and collection, including reasonable attorney's fees and expenses, of 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, the beneficiary may declare all sums secured by the trust immediately due and payable. In such an event, the trustee, at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose the trust deed by advertisement and sale. In the latter case, the trustee shall give the grantor written notice of default and his election to execute and cause to be recorded a written notice of default and his election to foreclose the trust deed on the described real property to satisfy the obligation secured by the trust deed. The trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 and 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time within 30 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, the sums secured by the trust deed, the default may be cured by paying the sums due at the time of the default, or other than such portion as would not entitle the grantor to a refund. If the default consists of a failure to perform the obligation secured by the trust deed, the default may be cured by tendering the performance required and if the default consists of a failure to pay, the default may be cured by paying the sums due at the time of the default or obligation or trust deed. In any case, in addition to the sums required to cure the default or defaults, the person electing to cure the default shall be responsible for all costs and expenses 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 same at the time of sale, by public auction to the highest bidder, and the proceeds of the sale shall be paid to the person entitled to the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any material fact shall be conclusive proof of the truthfulness thereof. Any person claiming an interest in the property, as trustee and beneficiary, 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, including the compensation of the trustee and a reasonable charge by trustee, (2) to the obligation secured by the trust deed to all persons or attorneys, (3) to the interest of the trustee in the trust having recorded liens subsequent to the date of recording of 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 the death, resignation, removal, disqualification or expiration of the term of the latter shall be vested with all title, powers and duties herein conferred upon any trustee herein named or appointed hereunder. Any appointment upon any trustee herein named or appointed hereunder shall be executed by beneficiary, and substitution shall be made by the beneficiary. The appointment, removal and substitution of a trustee shall be recorded in the public records of the county 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

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:

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1305, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON, )  
County of Klamath ) ss.  
August 19 1991

Personally appeared the above named  
C. Anne Parker, individually  
and as Special Administrator  
of the Estate of  
Robert Gene Parker

and acknowledged the foregoing instrument to be her voluntary act and deed.

(OFFICIAL SEAL)

Before me:  
PEGGY B. BERNHARDT  
NOTARY PUBLIC - OREGON  
My commission expires 12-5-92

STATE OF OREGON, County of ) ss.  
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Personally appeared and  
who, each being first

duly sworn, did say that the former is the  
president and that the latter is the  
secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

#### 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

SPACE RESERVED

FOR

RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

William M. Ganong  
Attorney at Law  
635 Main Street  
Klamath Falls, OR 97601

Fee \$13.00

STATE OF OREGON, ) ss.  
County of Klamath

I certify that the within instrument was received for record on the 17th day of Sept., 1991, at 2:58 o'clock P.M., and recorded in book/reel/volume No. M91 on page 18754 or as fee/file/instrument/microfilm/reception No. 34704, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Susan M. Nielsen, Deputy