

NE 36180 K-43533 TRUST DEED Vol. 991 Page 21675

THIS TRUST DEED, made this 27TH day of SEPTEMBER, 1991, between  
MELVIN R MILLER, AN ESTATE IN FEE SIMPLE

as Grantor, WILLIAM P. BRANDSNESS, as Trustee, and

as Beneficiary, SOUTH VALLEY STATE BANK  
WITNESSETH.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH County, Oregon, described as:

SEE ATTACHED EXHIBIT "A" BY THIS REFERENCE MADE A PART HERETO.

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 TWO HUNDRED TWENTY THOUSAND AND NO/100----- (\$220,000.00)----- with interest thereon according to the terms of a promissory

sum of TWO HUNDRED TWENTY THOUSAND AND NO/100 (\$22,000.00) 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 MARCH 30, 1999 WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS. The date on which the debt secured by this instrument is the date, stated above, on which the final installment of said note is due, and when the debt is sold, agreed to be paid with interest thereon.

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, 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 good condition and repair; not to remove or demolish any building or improvement thereon; permit 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 by fire, flood, wind, or any other cause, 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.

[illegible]

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 the grantor, the beneficiary shall, in addition to any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by check, be a beneficiary with funds with which to make such payment. If the beneficiary makes, at its option, make payment thereof, and the amount is paid, with interest at the rate set forth in the note secured hereby, the beneficiary shall be bound to the lender as if the amount secured by this trust deed, shall be added to and become a part thereof. If the beneficiary does not make such payment, the beneficiary shall be deemed to be in breach of any of the covenants hereof and for such payment with interest as aforesaid, the property hereinbefore described, and all as the grantor, shall be bound to the lender to the same extent that the beneficiary is bound for the payment of the obligation hereinbefore described, and all such payments shall be immediately due and payable when so demanded, and the nonpayment thereof shall, at the option of the beneficiary, 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 apply for and defend any action or proceeding purporting to affect the testator's rights or powers of beneficiary or trustee; and in any such action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of a mortgage, to pay all costs and expenses, including evidence of title, and the beneficiary's or trustee's attorney's fees; the attorney's fees mentioned in this paragraph shall be determined and fixed by the trial court and in the event the grantor from any judgment or decree of the trial court or the grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

It is mutually agreed that:

8. 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 of the portion of the monies payable as compensation for the property 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, shall be paid to beneficiary and attorney's fees, applied by it first upon any such proceedings, and thereafter to the balance applied by beneficiary in the said proceedings, and the balance applied upon such actions secured hereby; and grantor agrees, that he shall be bound to take such actions and execute such proceedings, and shall be bound to obtain 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 created hereby; (d) reconvey, without warranty, all or any part of the property herein granted; (e) execute any instrument which may be required by the persons so granted; (f) execute any instrument which may be required by the persons so 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, by agent or by attorney, to be appointed by a court, and without the necessity of any security, do and cause to be done, and may cause to be done, to enter upon and take possession of said property and the indebtedness secured hereby, in its own name or otherwise collect the rents and profits therefrom, and may cause to be done, to sell the same, and the issues and profits, including those past due and unpaid, and the interest thereon, less costs and expenses 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 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 action pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby in the performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may, at his option, either elect to demand immediate payment of the indebtedness or to declare all sums secured hereby immediately due and payable. In such event the beneficiary at his option may proceed to foreclose this trust deed in equity as a mortgage or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may deem proper. In the event the beneficiary elects to foreclose by deed, the beneficiary may cause the deed of the trustee shall execute to be recorded his written notice of default, and his election to foreclose, and all the said described real property to satisfy the secured indebtedness. The beneficiary may also cause the deed of default, and his election to foreclose whereupon the trustee shall file the time and place of sale notice thereof as then required by law, and place the same to foreclose this trust deed.

secured hereby as then required by law and proceed to foreclose upon the same in the manner provided in ORS 86.735 to 86.740.

13. After the trustee has been notified by the beneficiary of its intent to exercise its power of sale, and at any time prior to ten (10) days before the date the trustee conducts its sale, the default or defaults of any other person so privileged by ORS 86.735 to 86.740 shall constitute a breach of the trust if such person fails to pay when due the sums secured by the trust deed, or if the person is to be cured by paying the sums secured by the trust deed, and the failure to cure other than such portion as would otherwise be paid by the person in default occurs. Any other default that is capable of being cured may be cured by tendering the performance required by the default obligation or trust deed. In any case, in addition to the right to enforce the default obligations, the person effecting the cure may 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

[illegible]

15. When trustee sells pursuant to the power provided herein, trustee shall apply the proceeds of the sale in the following order: (1) the expenses of sale, (2) the cost of compensation of the trustee and a reasonable charge by trustee for his services, (3) the cost of the legal fees of the trustee and the trustee's attorney, (4) to the obligation secured by the trust deed and the trustee in the having recorded liens subsequent to the date of the recording of the trustee in the deed as his interest, (5) to the grantor or in the order of their priority and (6) the balance, if any, to the grantor or to his successor in interest entitled to the surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein, and without conveyance to the successor. Upon such appointment, and with all title, powers and duties of the predecessor shall be vested with all title, powers and duties of the predecessor upon any trustee herein named or appointed hereunder, and the appointment and substitution shall be made by a deed or deed of substitution executed by beneficiary, which, when recorded in the mortgage records of the county of Columbia, South Carolina, 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 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 in this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 606.505 to 606.585.

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:

The grantor warrants that the proceeds of the loan represented by the above check are for:

(a)\* primarily for grantor's personal, family or household purposes (see Important Notice below) xxxxxxxx  
 (b) xxxxxxxx for the operation of a business or commercial purpose

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.

Witness my hand and the day and year first above written.

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.

set his hand the day and year first above written.

X Melvin B Miller  
MELVIN B MILLER

STATE OF OREGON, County of Klamath ss. October 3, 1991.

This instrument was acknowledged before me on October 3, 1962,  
by Melvin B. Miller, 1962.

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

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

Gale L. Clark  
My commission expires 12-13-91 Notary Public for Oregon

**REQUEST FOR FULL RECONVEYANCE**

To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

TO: \_\_\_\_\_

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.

MELVIN B. MILLER

**Grantor**

SOUTH VALLEY STATE BANK

**Beneficiary**

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK  
801 MAIN STREET  
KLAMATH FALLS, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of .....

I certify that the within instrument  
was received for record on the \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book/reel/volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ of as fee/file/instru-  
ment/microfilm/reception No. \_\_\_\_\_  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

NAME \_\_\_\_\_

**TITLE**

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

## EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

A tract of land situated in the North one half of the Northeast one-quarter of Section 13, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point from which the stone marking the one-quarter corner common to Sections 12 and 13 bears North 73°03'15" West, 1125.58 feet, said point of beginning being the point of intersection of the centerline tangents number 13 and number 14 of a 40 foot wide road easement as platted for Minor Land Partition Number 51-82; thence North 47°10'55" East 440.67 feet to a 5/8" iron rod; thence South 46°16'02" East, 236.86 feet to a 5/8" iron rod; thence South 21°07'34" East 380.53 feet to a 5/8" iron rod; thence South 15°24'06" West, 94.38 feet to a 5/8" iron rod; thence South 62°48'53" West, 441.51 feet to a point on the centerline tangent number 12 of said 40 foot wide road; thence along said centerline North 18°40'48" West 399.67 feet to the point of intersection of tangents number 12 and number 13; thence continuing along said centerline North 32°45'00" West 158.47 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 17th day  
of Oct. A.D., 19 91 at 9:00 o'clock A M., and duly recorded in Vol. M91,  
of Mortgages on Page 21675.  
Evelyn Biehn County Clerk  
FEE \$18.00 By Pauline Mueller