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02037730 TRUST DEED

Vol. m9 Page 23928

THIS TRUST DEED, made this 28th day of October, 1991, between
TIMOTHY J. RAMEL AND CHRISTINE M. MONROE, NOT AS TENANTS IN
COMMON, BUT WITH FULL RIGHTS OF SURVIVORSHIP
as Grantor, ASPEN TITLE & ESCROW, INC.
ERIC H. SPIESS AND MELADEE DODDS DBA M & E ENTERPRISES OF GALT
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 7, Block 2, TRACT NO. 1096, AMERICANA, in the County of
Klamath, State of Oregon.

CODE 218 MAP 3909-14DA TL 1800

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 connec-
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of NINETY NINE THOUSAND NINE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory
(99,900.00) note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it

not sooner paid, to be due and payable at maturity of note, 1991.

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 convert 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, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
join in executing such financing statements pursuant to the Uniform Commor-
cial 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.

4. 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 the insurable value of the latter; all
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 said policies to the beneficiary 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 benefi-
ciary upon any indebtedness secured hereby and in such order as beneficiary
may determine, or at option of beneficiary the entire amount so collected, or
any 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 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 beneficiary; should the grantor fail to make payment of any taxes, assess-
ments, insurance premiums, liens or other charges payable by grantor, either
by direct payment, beneficiary may, at its option, make payment thereof,
make such payment, with interest at the rate set forth in the note secured
and the amount so paid, with interest as described in paragraphs 6 and 7 of this
deed, together with the obligations arising from breach of any of the
trust deed, shall be added to and become a part of the debt secured by this
deed, without for such payments, with interest as aforesaid, the prop-
erty herebefore described, as well as the payment of the obligation herein
secured hereby, and they are bound for the payment of the obligation with-
same extent that all such payments shall be immediately due and payable and
described, and all such payments thereof shall, at the option of the beneficiary,
out notice, and the nonpayment thereof shall, at the option of the beneficiary,
render all sums secured by 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 and attorney's
in connection with or in enforcing this obligation and trustee's and attorney's
fees actually incurred.

7. To appear in and defend any action or proceeding purporting to
affect the security rights or powers of beneficiary or trustee; and in any suit,
action or proceeding in which the beneficiary or trustee's fees, in-
terest or proceeds of the sale of the property or trustee's attorney's fees, in-
cluding evidence of title and the beneficiary's or trustee's attorney's fees, in-
amount of attorney's fees and in the event of an appeal from any judgment or
decree of the trial court, grantor further agrees to pay such sum as the ap-
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
ney's fees on such appeal.

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 or any portion of the amount payable
as compensation for such taking, which are in excess of the amount paid or
to pay all reasonable costs, expenses and attorney's fees, shall be paid to beneficiary and
incurred by grantor in such proceedings, shall be paid to beneficiary and
applied by grantor in such proceedings, shall be paid to beneficiary and
both in the trial and appellate courts, 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 com-
pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of ben-
eficiary, 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
trustee 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, by agent or by a receiver to be ap-
pointed by a court, and without regard to the adequacy of any security for
the indebtedness hereby secured, enter upon and take possession of said prop-
erty 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,
less costs and expenses of operation and collection, including reasonable attor-
ney's fees upon any indebtedness secured hereby, and in such order as ben-
eficiary may determine.

11. The entering upon and taking possession of said property, the
collection of such rents, issues and profits for any taking or damage of the
collection policies or compensation or awards 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 an
event the beneficiary at his election 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 have. In the event
the beneficiary elects to foreclose by advertisement and sale, the beneficiary or
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 as provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and
sale, and at any time prior to 5 days before the date the trustee conducts the
sale, the grantor or any other person so privileged by a failure to pay, when due,
the default or defaults of this trust deed, the default may be cured by paying
sums secured by the trust deed, the default other than such portion as would
entire amount due at the time of the cure or other than such portion as would
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
obligation or trust deed. In any case, in addition to curing the default or
defaults, the person effecting the cure shall pay 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
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 at
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 im-
plied. The recitals in the deed of any matters of fact shall be conclusive proof
of the truthfulness thereof. Any person, excluding the trustee, who
the grantor 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, in-
cluding the compensation of the trustee and the trust deed, (2) to all persons
claiming the compensation of the trustee or the interest of the trustee in the
trust deed, (3) to the obligation secured by the interest of the trustee in the
trust deed, (4) to the interest of the trustee in the trust deed, and (5) 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 suc-
cessors to any trustee named herein or to any successor trustee appointed here-
under. Upon such appointment, and without conveyance to the successor
trustee, the latter shall be vested with all title, powers 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 in making 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 696.565.

WARRANTY DEED

RECEIVED FOR RECORD
CLERK OF COUNTY OF OREGON
JAN 15 1991

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 15th day
of Nov. A.D., 19 91 at 10:45 o'clock AM., and duly recorded in Vol. M91
of Deeds on Page 23926.
Evelyn Biehn County Clerk
By [Signature]

FEE \$33.00

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND
REQUIREMENTS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE
PERSON PURCHASING THE PROPERTY SHOULD CHECK WITH THE
APPLICABLE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY
APPROPRIATE USES.

and hereby (s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record of which and those appearing upon the land.

and who warrant and defend the same against all persons who may
claim an interest therein, except as shown above.

The grantor hereby acknowledges that the consideration for this transfer is
\$10,000.00.

In executing this deed and where the context so requires, the
signature includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument
this 15th day of October, 1991.

[Signature]
GRANTOR
GARY H. E. ENTERPRISES OF GALT

STATE OF CALIFORNIA, County of Sacramento, ss.

Personally appeared the above named ERIC H. BIEHN and MELBAE
GALT, who are the GRANTOR, and acknowledged the
foregoing instrument to be their voluntary act and deed.

[Signature]
NOTARY PUBLIC FOR CALIFORNIA
My commission expires: 11/15/91

