K-43726 TRUST DEED

Vol.mg2 Page_

580

This trust deed is made on January 9, 1992, between Frederick C. Harsant and Joan M. Harsant as Grantor, Robert A. Smejkal, Attorney At Law, as Trustee, and Tom Stirling and Ann Stirling, husband

Witnesseth:

Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the property in Klamath County, Oregon, described as shown in Exhibit "A," attached hereto and by this reference made a part hereof, 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-two thousand and no/100 dollars (\$22,000.00), 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 January 9, 1994. 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 withindescribed 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:

To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any (1)

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 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 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 scarcher 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 no less than the full insurable replacement value of said improvements written in 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; 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 expiration of any policy of insurance now or hereafter placed on said improvements, 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 order as Beneficiary may determine, or at the option of the 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

(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 becomes past due or delinquent and promptly deliver receipts therefor to Seneficiary; failure in performance of the foregoing shall constitute a default hereunder and under the promissory note secured hereby; should the Grantor fail to make payment of any 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 set forth in the note secured hereby, together with the obligations described in paragraphs six and seven of this trust deed, without waiver or 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 the nonpayment

1

ċ.

thereof shall, at the option of the Beneficiary, render all sums secured by this trust deed immediately due and payable and constitute

To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and (6) expenses of the Trustee incurred in connection with or in enforcing this obligation and the Trustee's and attorney's fees actually

(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 may appear, including any suit for the foreclosure of this trust deed, to pay all costs and expenses, including evidence of title and the Beneficiary's or Trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph seven in all cases shall be fixed by the trial court 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 appellate court shall adjudge reasonable as the Beneficiary's or Trustee's attorney's fees on such appeal.

IT IS MUTUALLY AGREED THAT:

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 monies payable as compensation for such taking, 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 applied first 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;

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 the case of 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 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 proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than five dollars;

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 regard 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 profits, including those past due and unpaid, and apply the same, 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;

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 thereunder or invalidate any act done pursuant

Upon default by Grantor in payment of any indebtedness secured hereby or in his performance of any agreement (12)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 direct the Trustee to foreclose this trust deed by advertisement and sale, 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 the 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 then required by law and proceed to foreclose this trust deed in the manner provided in ORS

(13)After the Trustee has commenced foreclosure by advertisement and sale, and at any time prior to five 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, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had the default not 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 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

(14)

(8)

Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the

582

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 the 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 truthfulness thereof. Any person, excluding the Trustee, but including 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, including the compensation of the Trustee and a reasonable charge by Trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the Trustee in the trust deed as their interest 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 name herein or to any successor Trustee appointed hereunder. 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 deed 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;

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. Also, this trust deed is intended to secure all future loans or advances that may be made during the time this obligation is outstanding, up to an additional twenty percent of the original face amount stated herein and also any advances made in accordance with the covenants of this agreement to protect collateral. Any such advances shall bear interest from the date made and at the rates set forth in the promissory note hereinabove referred to.

The Grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are 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 hereinabove written.

Toursa S

Frederick C. Harsant Borrower/Payor

Joan M. Harsant.

Joan M. Harsant Borrower/Payor

3

State of Oregon	•
Douglas County) ss:)
This instrume Joan M. Harsant.	ent was acknowledged before me on $\frac{2}{2}$, $\frac{8}{1992}$, by Frederick C. Harsant and
	Unite dust
	Notary Public for Oregon My Commission expires: 8-30-43
IC LS W	

REQUEST FOR FULL RECONVEYANCE

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 are hereby directed, on payment to you of any sums owing to you under the terms of said trust deed 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 documents to Grantor at 613 Colwell Hill Lane, Roseburg, OR 97470. Dated

Beneficiary

To Robert A. Smejkal, Trustee:

Beneficiary

EXHIBIT "A"

Lot 1, Block 117, Klamath Falls Forest Estates Highway 66 Unit Plat No. 4, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

AFTER RECORDING PLEASE FORWARD TO: Tom Stirling and Ann Stirling c/o Advanced Investment Corp./321 Goodpasture Island Road/Eugene, OR 97401

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Jan.	t of Klamath County Title Co the the day A.D., 19 at9:48 o'clockA.M., and duly recorded in Vol Mortoreau,	•
FEE \$23.00	of Mortgages on Page, Evelyn Biehn County Clerk By Qaulus Multender	

	A CERTIFICATION OF VITAL	RECORD
-710-25	OREGON DEPARTMENT OF HUMA	N RESOURCES
	087809	
Non Con	- 485 CERTIFICATE OF DE	ALL TANK AND A PARTY (MAYA) Day, Year)
	Local File Number	Fenale December 19, 1991
	NAME CLEORO FLORENCES Southers	Ritch field, Idaho January 28, 1908
	540-78-0672 (1983) 82 Max 101 Da PLACE	OF DEATH (Check only one)
DECEDENT	U.S. ARMED FORCEST HOSPITAL Devotered Devotopation	TOWN, OR LOCATION OF DEALIN
	Bb. FACALITY NAME (If not institution, one store and institution)	Clarita th Falls Advised
1	10a DECEDENT'S USUAL Occurring most of working the	Robert
3	Housewife	13L STREET AND HUMBER
4	13a RESIDENCE - STATE 13a Country Klamath Falls	15 PVCE American Indian, 16 PVCE American Indian, 17 (Specify only Highest grade completed) 18 (Specify only Highest grade completed) 19 (Specify onl
5	13e. INSIDE CITY 131. 20 COLL (Specify No of Yes * I CC) LaNo D Yes Maxican, Punto Ricar, etc.) LaNo D Yes	
6	The Monthean Provide Anthean P	madent
PARENTS	In Florence	emetery, orematory, or 20c LOCATION - City or Toern, State
	20a METHOD OF DISPOSITION I MALE AND A DISPOSITION I MALE AND A DISPOSITION AND A DISPOSITIONALI AND A DISPOSITICA DISPO	Klanath Falls, Oregon B
	Donator D One PAL BERVICE LICENSEE OR (OF LICENSER)	22 Was ADDRESS AND DP OF FACULTY 22 Was ADDRESS AND DP OF FACULTY Eternal Hills Funeral Home Eternal Hills Funeral Home
8	- Jim Sancaster 3224	4711 Hwy #39/ ACUMUTIC LOCAL
9	- 23 DATE FILED (Month, Day, Year)	Charlese Barcus
REGISTR	25. DID HOSPITAL REPRESENTATIVE MAKE REQUEST FOR AUCTION	TYES STONO MINA
		TO BE COMPLETED ONLY BY MEDICAL EXAMPLER
10	TO BE COMPANY AND	STA TIME OF DEATH A STATE AND A STA
· · · · · · · · · · · · · · · · · · ·	27 11MC OF DESIT	32. On the basis of examination and or investigation, in my opinion death occurred 33. of the time, only place and due to the cause(a) and manner stated.
	11:25 A M I Wes (2 Ab) 29. To the best of my knowledge, death occurred at the time, date, place and due to the cause(s) and manner stated. IER (Symbur)	(Speaker Skielen Skiele
CERTIF	ensure of the Day, Year)	33. DATE STORED (ALCON DWY YWY)
12		amoth Folls, Oregon 97601
13	Terrance Degan, MD	
	135. NAME OF ATTENDING PHTS.CART	ander model of chang, e.g. Candec or Respinsory Arrost. there us between onset and ceam G2QVS
		OS S S
	IG THE DUE TO, OR AS A CONSEQUENCE OF	Interval between anset and death
CAUS	ELAST (b) DUE TO, OR AS A CONSEQUENCE OF:	37. Did brokerou two contribute: 38. AUTOPSY 39. II TIS was the age considered in determining cases of deem?
CA	ISE OF [ANT OTHER SIGNIFICANT CONDITIONS - EATH Contrions combuting to dash but not related to cause given in PART 1.	
	\mathbb{R} (\mathbb{R}^{+}) (\mathbb{R}^{+})	I WE LI NO LI FOULT TO COURSED
10	40, MANNER OF DEATH (Morth, Day, Year) INJURY	IT WORKY AND
	7 Accident Undetermined	
	Homicide DiLegel Bullow Construction	
	RESERVED FOR REGISTRAR'S USE	
		45-2 REV 300
	THIS IS A TRUE AND EXACT REPROTICINANCE WITHOUT REGISTERED AT THE OFFICE OF THE KLAMATH COUNTY	THE STORY COPY
A SOL	REGISTERED AT THE OFFICE OF THE REAL	() and () Verling Someogen P
		DONNA A VERLING
	DATE ISSUED DEC 2 6 1991	COUNTY REGISTION KLAMATH COUNTY, OREGON
	2114 ^{,00}	
A STAN	E OF OREGON: COUNTY OF KLAMATH: SS.	the 10th day
and the second	Poht Hurlbut	ute M92,
	A.D., 19 92 at10:58	on Page
of _	of Deeds	Evelyn Biehn · County Clerk By Decenieri Miclenologi
	\$8.00	By Stockart
FEI Re		
11	turn: Robert Huribut 470 Hwy 66, Klamath Falls, Or. 97601	

A.

	08786		UREGO	H Vi	MENT OF HUM EALTH DIVISION tal Records Uni	t	136			"None
	– 49 Local File Nu	/ I		CERTI	FICATE OF D	EATH	1	Sta	te File Number	TH (Asyrb, Dor, Yord
	1 DECEDENTS /		ма Je		Lust NELSO			2. SEX Female	Decemb	er 25, 1991
	4 SOCIAL SECURITY	Phyllis NUMBER To AGE - Lar (Yours)	et BirthvLty 5t	Drys	Sc. Under 1 Day Hours Mins		PLACE (City and ,	state or Foreign Oregon	7. DATE OF BIR	16, 1922
_	541-18-982	5	69		9a PLACE	OF DEA	H (Check anly a	ne)		
DECEDENT	U.S. ARMED FORCE	ES? HOSPITAL CX		ER/Outpatient			R LOCATION OF	DEATH	* (Specify)	1 COUNTY OF DEATH
1		t not estimation, give street. Medical Ce	enter		KI		h Falls	TATUS - Married,	112 SPOUSE (Klamath
2	10a DECEDENT'S US	done during must of wo	rking life.		NESS/'NDUSTRY		Never Martie Divorced (S	ed, Windownol, lipecity]	1	rge Nelson
3	Do not use mund Teacher	u	E		ry Education		Mari		000	generoon
4	133 RESIDENCE - ST Oregon	INTE 13TH COUNTY	ath [Klamat	n offlocation th Falls		4353 1	Laverne	in PEOPPE	NT S FOUCATION
5	LIMITS?	1:11 ZIP CODE	14 WAS DECE (Specily N	EDENT OF HISE or Yes - If yes, unito Rican, etc.	ANIC ORIGIN?	15. RM Bla	CE American India ck, White, etc. (Sp	n, ecily) <u>Element</u>	Smarty only hid	0 121 Colore (1.4 er 51)
6	Dives DVa	97603	Spinally:				White			6
PARENTS	17. FATHER . HAME	test minute – Taw		Helen	– Effenge			George	Nelson	– Spouse
7211-110	Herman	SPOSITION LI Mansol		h PLACE OF D other phore)	ISPOSITION (Name of cer	netery, c	remalory, or	ļ	City or Town, St	
DISPOSITION	Domtion Commi	ives 🗖 Removal from Stat	n 	Eterna	l Hills Crem	ator	у	Klamat	h Falls,	, Oregon
7		FURNERAL SERVICE LK	ENSEE OR	ľ	(Of License NUMBER	F	tornal h	AND ZIP OF FACI	eral llo	ne 11- 0 07602
8	Jun	L'anca	nten		3224	4	711 HWY	#39/ Klo	math Fa	lls, Ore. 97603
9	23 DATE FILED (AND	TEC 3 0 1991				17	Janes	Kenn	udy.	
الاقتلما يوبينيني	25 DID HOSPITAL	REPRESENTATIVE MAKE	REQUEST FOR	R ANATOMICAL	GIFT CONSENT?	26.1	LI YES X	1 Ιнο □ <u>⊪/</u> ∧	Ű	
					1999 - Arthold M.			COMPLETED OF		EXAMPLER
10	[TO BE COMPLETED	BY CERTIFYING	G PHYSICIAN		31a. TH	TO BE	31b. DATE PRO	NOUNCED DEAD	(Atymin (the Mar. Hars)
11	7:10 A		TX ND		·	32 00	the basis of exa	mination and/or l	investigation, in r	El my opinion death occurred manner stated.
CERTIFIER		my knowlerige, death oc se(s) and rop iner state	curred at the t d.	ime, date, place	and .	1 at 1	(Signature)	ace and due to th	he cause(s) and	MANDET BLOUTER.
CLAMPICA	(Sigxnee)	-H				33. DA	TE SIGNED (Mor	th, Day, Year)		COUNTY
12	30 DATE SIGNED	ה מוויג	onter	20,199	7					
13		ADDRESS AND ZIP OF	CERTIFIER/ME	DICAL EXAMIN	er (Type or Paint) n — Klamath	Fal	ls, Ore.	97601		
14	35 NAME OF ATT	Chnen, MD -	OTHER THAN C	ERTIFIER (Type	or Print)					
CONDITIONS IF ATTY WRICH GAVE		AUSE (ENTER ONLY ON	E CAUSE PER L	NE FOR (a). (), AND (c).) Do not enter	mode of	dying, eg. Cardi	ac or Respiratory	Arrest	interval bottom marset
RISE TO R.M.EDIATE CAUSE STATRIG THE	PART	A A CONSEQUENC	kn - ma	u ull	hing cancer	· W	the brin			Interval bottom in praint
UNDERLYING CAUSE LAST										Balan scal to it and its carried
CAUSE O		OR AS A CONSEQUENC	e of:						38 AUTOPSY	39 II YES were findings considered
DEATH	107	GNIFICANT CONDITION is contributing to death bu	IS • It not related to a	cause given in Fi	UTT 1.	37	Did tobacco us to the death?	e contribute	00 1010101	In Quintenand Carels of Carels
15	-	,	one					Tobably U Unk	TYPE D NO	Dives Di No Di HA
16	40 MANNER OF		4 1a DATE OF (Month, Da	INJURY 4 15. TI ay, Year J IN		K7	IL DESCRIDE M			
17		nt Undeformined			M Yes C		ILLOCATION (S	• treet and Number of	or Pural Route No	mber, City or Town, Stale)
	I Suicité		te, PLACE O building, e	FINDURY - ALM NG. (Specify)						
	RESERVED FC	REGISTRAR SUSE								
	L			NOTIONO	F THE DOCKNEW	96	100PY			45.2 POPULATION
(SEL >>>	THIS IS REGIST	A TRUE AND EXA ERED AT THE OF	FICE OF TH	E KLAMATI	E THE TOCKNAME COUNTY REGIST	RAR.	Δ	0	1/0	
NEW							Non	na (1.	Verle	19 33
	.K		JAN	2 1992				DONN	A VERLING	U LEL
		5SUED		<u></u>			ka Kalingan ka		OUNTY, OREC	
	7 Y 			Contraction and the second		uuuu			******	***************************************
STATE OF O	DREGON: CO	OUNTY OF F	LAMAT	TH: ss		1997) 1997 1997	an an an an Array Altan an Array	3.77		
Ellad for row	ord at reque	st of			ge Nelson				the	<u> 10rh </u>
of	Jan.	A.D., 19			:58 o'cloch	0	Page	585	·	Vol. <u>M92</u>
		of		Deeds	E 1.		Ni ohn		ounty Cle	rk
					•	By	Qai	time y	mul	enoldi