Volmage_61

Vol.moa Page 3839 TRUST DEED

THIS TRUST DEED, made this <u>11</u> day of <u>February</u>, 1992, between

as Grantor, Mountain Title Company of Klamath County as Trustee, and John L. Lundberg, Trustee, or His Successors in Trust, Under the John L. Lundberg Loving Trust Dated July 24, 1991 as Beneficiary

as Beneficiary,

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in

WITNESSETH:

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

TRACT NO. 55, PLEASANT HOME TRACTS NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

**This document is being recorded to correct the date. Bolt south for a statement of the

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together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter apportaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-tion with sold real setere

tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of Thirty-Five Thousand and no/100

becomes due and payable. In illevated by the grantor without first ha sold, conveyed, assigned or alienated by the grantor without first ha sold, conveyed, assigned or alienated by the grantor secured by this instrum therein, shall become immediately due and payable.
To protect the security of this trust deed, grantor agrees:

 I. To protect, preserve and maintain said property in good condition
 and reasir, not to remove or demolish any building or improvement thereon;
 To complete or restore promptly may be constructed, damaged or destroyed thereon, and pay when dia grants, regulations, covenants, conditions any building or improvement il costs incurred therelor.
 3. To comply with all laws ordinances, regulations, covenants, condition in executing usenticary may require and to pay for fliing same imade to proper public olice or olices, as well as the cost of all measures or demole by the grants.
 by discust or olices, as well as the cost of all measures on the buildings in an amount not less the beneticiary may require and to pay lor fliing same imade to proper public of the said premise agains loss or damage by the proper public as the beneticiary may loroture any subiror to the expire. In an asuch other hasards as the beneticiary may loroture any subiror to the expire.

companies acceptable to the beneticiary and in such order as beneticiary inductions and public and the said property and in such order as beneticiary in a product the said property and in such order as beneticiary inductions and public do a sub notice.
and robits to the beneticiary and in such order as beneticiary inductes and public as the beneticiary as poon at and to pay all the state and to any policy of insurance new or hereamfors exprese. The emount collest do the beneticiary the en

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 under the right of eminent domain or condemnation, beneficiary shall have the ist if is o elects, to require that all or any portion of the monies payable is observed by grantor in such proceedings, shall be taken the population of the such taking, which are in excess if the amount required in pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by grantor in such proceedings, shall expense and attorney's less, populat by if lirst upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by bene-liciary in such proceedings, and the balance applied upon the indebtedness iscurd hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such com-inderservent of its lees and presentation of time to the deed and the note for-licitary, payment of its lees and presentation of cancellation), without altecting indepresent (in case of lull reconveyances to take strute may (a) consent to the making of any map or plat of said property; (b) join in

franting any easement or creating any restriction thereon; (c) join in any subordination or other agreement alfocting this deed or the lien or charge subordination or other agreement alfocting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The stantee' in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthluiness thereoil. Trustee's lees for any of the services mentioned in this paragraph the not less than \$5. 10. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be any time without notice, either in person, by agent or by a receiver to be any time without notice, either in sown name suc or otherwise collect the rents, issues and profits, including those past due and unguid, and apply the same, issues and profits, including those past due and unguid, and apply the same, licary may determine. 11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line and other insurance policies or compensation on a wards for the proceeds of line and other insurance policies or compensation or sawards on as darresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act dor-ing any delault or notice of delault hereunder of invalidate any act dor-ing in the statement of any taking or the second of such rest.

and expenses actually incurred in enforcing the obligation of the frust deed and expenses actually incurred in enforcing the obligation of the first deed together with frustee's and attorney's lees not exceeding the announts 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 place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale the postported or in separate parcels and shall sell the parcel or parcels at in convertient of the purchase, its deed in form as required by law conveying the property so sold; but without any covenant of the trustee, but including the fronteer and benchicary, may purchase the owers provided herein, trustee the frantor and benchicary, may purchase the owers provided herein, trustee states and the best of any matters and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the destinate and the order of their priority and (4) the surplus. If any, to the grantor or to any successor trustee appointed therein and the surplus. If any to the made therein or to any successor trustee appointed herein and truste, anned herein or to any successor trustee appointed herein trustee. The latter shall be vested with all title, powers and due so contrest of upon any trusten anned herein or to any successor trustee appointed there and successor truste. If the intervent and by written instrument executed by beneficiary and subten recorded in the mortgage records of the county or counties in which, when recein anned or appoint here the county or counties in which theoreporty is situated, shall be conclusive pro

attorney, who is an active member of the Oregon State Bar, a bank, trust company regar or the United States, a title Insurance company authorized to insure title to real states or any agency thereof, or an excrow agent licensed under ORS 696.505 to 696.585. NOTE. The Trust Deed Act provides that the trustee hereunder must be either an attein or savings and loan association authorized to do business under the laws of Gregori property of this state, its subsidiaries, affiliates, agents or branches, the United States

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 teminine 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 Stevans-Ness Form No. 1319, ar equivalent. If compliance with the Act is not required, disregard this notice.

N Emance Emanuel Voils

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n date Deputy

STATE OF CALIFORNIA ISS. COUNTY OF Los Angeles FOR NOTARY SEAL OR STAMP , in the year 1992 day of February On this 20th before me, the undersigned, a Notary Public in and for said County and State, Individual Ack personally appeared Emanuel Voils personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it. TT-1101 BEV. 11/87 and State 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 er destrey this Trust Deed OR TH3 NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be _{ene}re e seconal de périod indirect, él décedir période TRUST DEED STATE OF OREGON, 83. County of Klamath 403 P (FORM No. 881) STEVENS NESS LAW FUB. CO., PORTLAND, ORE, I certify that the within instrument nol Moile dial ite of STATE OF OREGON. at 11:10 o'clock A M., and recorded in book/reel/volume No.M92 on County of Klamath i constrat AL-BHE Filed for record at request of: ment/microfilm/reception No. 41429 , RECORDER Record of Mortgages of said County. Mountain Title Co. Witness my hand and seal of TE OF CALL on this ______24th _ day of _ March A.D., 19 92 County affixed. 10:02 o'clock _____A.M. and duly recorded Tot. _____M92____ of <u>Mortgages</u> Page _____ Evelyn Biehn? County C Evelyn Biehn, County Clerk 6135 MANO 7171.2 Qauline Mulle 19122 (1893)

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Deputy.

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