## TRUST DEED

Vol. m92 Page 8038

THIS TRUST DEED, made this \_\_\_\_\_l4th \_\_\_\_\_day of \_\_\_\_April \_\_\_\_\_\_\_, 19.92\_\_\_, between Prakash J. Patel and Sharmistha P. Patel, husband and wife as to an undivided 35% interest Paresh J. Patel and Bina P. Patel, husband and wife, as to an undivided 35% interest, \*\*\*, as Grantor, Aspen Title & Escrow, Inc. ....., as Trustee, and Harvey W. Houston and Charleen K. Houston, husband and wife with full rights of survivorship as to be undivided one-half interest and the Barnes Loving Trust dated November 29, 1990, as to Beneficiary.

## WITNESSETH:

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

See Attached Exhibit "A"

\*\*Pragna J. Patel,as to an undivided 15% interest and Uloopi J. Patel, as to an undivided 15% interest.

THIS TRUST DEED IS BEING RECORDED JUNIOR AND SUBORDINATE TO A TRUST DEED IN FAVOR OF SOUTH VALLEY STATE BANK, DATED APRIL 15, 1992, AND RECORDED IN BOOK M-92, PAGE <u>\$695</u>, KLAMATH COUNTY MORTGAGE RECORDS.

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 lixtures 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

One Hundred Five Thousand and No/100-----

(105,000.00) -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

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and the protect, preserve and maintain said property in good condition and repair; not to remove or demolishing or improvement thereon; not to common the common of the commo

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, it 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 by it lirst 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 requires 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 easument or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without grants; all or any part of the property. The grant of the property is the grant of the property of the grant of the property of the grant of the property. The grant of the property of the grant of the property of the property of the grant of the gr

waive any delault or notice of delault 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 and greement 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 elects to foreclose by advertisement and sale, the beneficiary and his election to sell the said described real property antisty the obligation secured hereby whereupon the trustee shall independ and place of sale, five notice thereof as then required 86.713 to 86.735.

In the mannet provide 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 ORS 86.733, may cure the default or delaults. If the delault consists of a lailure to pay, when due, sums secured by the trust deed, the delault 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 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 of default with trustees and attorney's less not exceeding the amounts provided by law. 14. Otherwise, the sale shall be held on the date and at the time and

todether with trustee's and attorney's tees 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 self 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 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 trustees 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 interests may appear in the order of their principle and (4) the surplus, if any, to the granter or to his successor in present exceed to such surplus.

surplus. It does not be grained to the appoint a successor of successors to any trustee named herein or to any successor trustee appointed hereinder. 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 esecuted 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 accepts this trust when this deed, duly esecuted 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 in 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 lows 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 696.555.

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The grantor covenants and agrees to fully seized in fee simple of said described re except as set forth on Page	eai property and	' nas a valid,	those claiming under him, that unencumbered title thereto	he is law-
and that he will warrant and forever defend	i the same agair	nst all person	s whomsoever.	
The decades were at the second				
The grantor warrants that the proceeds of the (a)* primarily for grantor's personal, family or (b) for an organization, or (even if grantor in	loan represented by r household purpose s a natural person)	y the above desc es (see Importai are for busines:	cribed note and this trust deed are: nt Notice below), s or commercial purposes.	
This deed applies to, inures to the benefit of personal representatives, successors and assigns. The secured hereby, whether or not named as a beneficial gender includes the feminine and the neuter, and the	ry herein. In constr singular number inc	uing this deed a cludes the plural	ind whenever the context so requires, to !.	the contract he masculine
IN WITNESS WHEREOF, said gran	ntor has hereunt	o set his hand	I the day and year first above wr.	itten.
* IMPORTANT NOTICE: Delete, by lining out, whichever want applicable; if warranty (a) is applicable and the benef			sh I Pate	•••••
as such word is defined in the Truth-in-Lending Act and beneficiary MUST comply with the Act and Regulation by disclosures; for this purpose use Stevens-Ness Form No. 13 If compliance with the Act is not required, disregard this n	Regulation Z, the y making required	Sharmis	J. Patel  Jon P feld by frokers  that P. Patel	's I Rote
		Paresh	J. Patel	~
	en en	Bina P.	Patel By Paul J. C.	.2
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	3	Pragna	J. Patel	
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Te bo	REQUEST FOR FULL Re used only when abliga		d.	
<i>To</i> :	, Trustee			
The undersigned is the legal owner and holder	of all indebtedness	secured by th	e foregoing trust deed. All sums seco	ured by said
said trust deed or pursuant to statute, to cancel all	ereby are directed, levidences of inde	on payment to	you of any sums owing to you under	the terms of
herewith together with said trust deed) and to reconvestate now held by you under the same. Mail reconve	ey, without warrant	ly. to the part	ion designated by the terms of soid to	
DATED:, 19				
, A	y	*******		
	*****		Beneficiary	
Do not lose or destroy this Trust Dood OR THE NOTE which	It serves thath must be	a deliment to the s		
	ecceles, alexi must be	Gentaled to the It	ustee for cancellation before reconveyance will b	o made.
TRUST DEED				
(FORM No. 881)			STATE OF OREGON,  County of	} ss.
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.			rectify that the within it	instrument
			was received for record on the	,19,
	SPACE RESE	RVED	ato'clockM., and in book/reel/volume No	recorded
Grantor	FOR		pageor as fee/fi	ile/instru-
	RECORDER'S	USE	ment/microfilm/reception No. Record of Mortgages of said C	· · · · · · · · · · · · · · · · · · ·
Beneticiary			Witness my hand and	d seal of
AFTER RECORDING RETURN TO			County affixed.	

By ..... Deputy

Aspen Title & Escrow, INc. Collection Dept.

Lots 1, 2 and 3 and the Easterly 58.5 feet of Lot 4, Block 21, ORIGINAL TOWN OF LINKVILLE, NOW CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon.

ALSO Lot 1 and the Easterly 24 feet of Lot 2, Block 22; ALSO that part of Closed Center Street lying between Lot 1 of Block 22 and Lot 4 of Block 21, being the Southerly one-half of Closed Center Street; ALSO the Westerly 8 feet of Lot 4, Block 21; all being part of Original Town of Linkville, now City of Klamath Falls, Oregon, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-32BD TL 6800 CODE 1 MAP 3809-32BD TL 6900

FEE \$20.00

STATE OF ORIGINAL, County of Klamath)ss. On April 16, 1992, personally appeared Prakash J. Patel, who acknowledged the foregoing to be their voluntary act and deed. Notary Public for Oregon My Commission Expires: March 22, 1993 William Co. STATE OF OREGON, County of Klamath)ss. On April 16, 1992, personally appeared Prakash J. Patel, who did say that he is the attorney in fact for Sharmistha P. Patel and Pragna Jay Patel (also knowm as Pragna J. Patel) and Uloopi J.Patel, and that he executed the foregoing instrument by authority of and in behalf of said principals; and he acknowledged said instrument to be the act and deed of said principals. arlene for Gregon My Commission Expires: March 22, 1993 STATE OF OREGON, County of Klamath)ss. On April 16, 1992, personally appeared Paresh J. Patel, who did say that he is the attorney in fact of Bina P. Patel and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be rice act and deed of said principal. Notary Public for Oregon
My Commission Expires: March 22, 1993 STATE OF OREGON: COUNTY OF KLAMATH: Filed for record at request of \_\_\_\_\_ Aspen Title Co. \_\_\_ the <u>\_\_\_16th\_\_\_</u> A.D., 19 92 at 3:12 o'clock P.M., and duly recorded in Vol. M92 on Page <u>8098</u> of <u>Mortgages</u>

Evelyn Biehn

County Clerk

By Daule Mellendera