

46358

**TRUST DEED**

Vol. 92 Page

THIS TRUST DEED, made this 2nd day of December,

as *Beneficiary*,

WITNESSETH:

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:

in Klamath County, Oregon,  
Parcel 4, Block 8, Klamath Falls Forest Estate, Hwy 66, Unit 1  
Klamath County, Oregon

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 FOUR THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note dated 11/1/19 and the final payment of principal and interest hereof, if

FOR THE PURPOSE OF SECURING \_\_\_\_\_  
sum of FOUR THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory  
(C\$ 4,000.00) note of even date herewith, payable to beneficiary of order and made by grantor, the final payment of principal and interest hereof, if  
not sooner paid, to be due and payable SANWAKEY 15, 2004 on which the final installment of said note  
represents the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due, part thereof, or any interest therein is sold, agreed to be sold, or the beneficiary.

not sooner paid, to be due and payable January 1, 2014 on which the final installment or  
The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment or  
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; and 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 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 is a Uniform Commercial Code filer, the beneficiary may require and pay for filing same in the civil Code; if the beneficiary may require and pay the cost of all lien searches made by a public officer 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 and such other not less than \$ \_\_\_\_\_, written in an amount acceptable to the beneficiary, with loss payable to the latter; all companies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail or any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the said bidings, the beneficiary may procure the same at grantor's expense. The amount of insurance shall be fire or other insurance policy may be applied by beneficiary upon the 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 not due or to waive any default or notice of default thereon and not act done pursuant to such notice.

6. To keep said premises free from construction liens and to pay all taxes, assessments and before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to the beneficiary. Should the grantor fail to make payments payable by grantor, either by direct 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 shall, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note and this hereby, together with the obligations described in paragraph 4 hereof, shall be made a part of the obligations secured by the trust deed, shall be added to and become a part of the obligations secured by this trust deed, without waiver of any rights against the grantor or any of the co-defendants hereof and for such payments, the grantor, shall be bound to the extent hereinbefore described.

7. The grantor, shall be bound for the payment of the obligations herein same extent that they are bound for the payment of the obligations herein described, and all the payments shall be immediately due and payable with notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

8. The expenses of this trust including the cost of incurred

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 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, action or proceeding for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, for the beneficiary's or trustee's attorney's fees; the beneficiary or trustee shall also defend the beneficiary's or trustee's attorney's fees in any action or proceeding for the foreclosure of this deed, in all cases shall include evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the trial court, and in the event of an appeal from any judgment or order 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:*

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 monies payable right, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which are in excess of the amount paid or to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by beneficiary in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, incurred by it 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 action and execute such instrument as shall be necessary in obtaining such compensation for 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 agreement affecting this deed or the land or charge subordination or other agreement affecting this deed or the land; (d) reconvey without warranty, all or any part of the land or persons thereto; (e) reconveyance may be described as any matters or facts shall grantee in any reconveyance; and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the above mentioned in this paragraph shall be not less than \$5.

[illegible]

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 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, the beneficiary may enforce with respect to such payment and/or performance, in such an decline all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by 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 the trustee shall execute and cause to be recorded his written notice of default and his election to sell the above 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

13. After the trustee has commenced foreclosure by advertisement and in the manner provided in ORS 86.733, the trustee conducts the sale, and at any time within 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by the trustee to pay, when due, the principal or defaults. If the default can be cured by paying the principal or defaults, the trustee shall accept the payment and the sums secured by the trust deed, the cure other than such portion as would be applied to the principal or defaults, and the balance of the entire amount due at the time the cure occurred. Any other default required under the trust deed may be cured by tendering the payment to curing the default or by tendering the payment to curing the default or by tendering the payment to curing the default or by tendering the payment to curing the default. In any case, the person effecting the cure shall pay to the beneficiary all the costs and expenses actually incurred in enforcing the obligation of the trust deed and attorney's fees not exceeding the amounts provided together with trustee's and attorney's fees not exceeding the amounts provided.

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 time of sale. Trustee's auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in full and warranty, express or implied, the property so sold, but without any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the purchaser at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trust and a reasonable commission as trustee's fee to the following:

- (1) the expenses of sale;
- (2) the obligation secured by the mortgage of the trustee in the trust having recorded liens subsequent to the date of priority and (3) to all persons entitled to the proceeds of the sale of the interest of the trustee in the trust 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 named herein or to any successor trustee appointed hereunder, upon such appointment, and in such conformity to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee hereunder or appointed hereunder. Each such appointment by a beneficiary shall be made by written instrument executed by the beneficiary, and substituted when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party herein of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee may 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 696.585.

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 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 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.

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF California } ss.  
County of Ventura }

This instrument was acknowledged before me on  
June 1, 1992, by Jill Olivarez

Marilyn Jarboe California  
Notary Public for Oregon  
(SEAL) My commission expires: 5-25-93

STATE OF OREGON, } ss.

County of \_\_\_\_\_

This instrument was acknowledged before me on

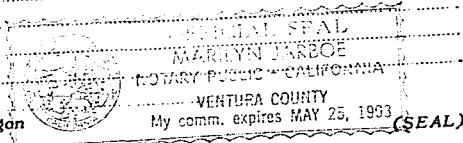
19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_

Notary Public for Oregon

My commission expires: \_\_\_\_\_



# REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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

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.

Jill Olivarez

Grantor

PACIFIC SERVICE CORP.  
2001 E. FLAMINGO #204  
LAT VENTURA NV 89119

Beneficiary

AFTER RECORDING RETURN TO

PACIFIC SERVICE CORP.  
2001 E. FLAMINGO #204  
LAT VENTURA NV 89119

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee \$15.00

STATE OF OREGON, } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 18th day of June, 1992, at 10:05 o'clock A.M., and recorded in book/reel/volume No. M92 on page 13404 or as fee/file/instrument/microfilm/reception No. 46358. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk.  
NAME TITLE

By Deputy Deputy