

**TRUST DEED**

542 MTC # 27746-MK  
THIS TRUST DEED, made this .

46542 NTC # 27746-MK  
THIS TRUST DEED, made this 29 day of May, 1992, between  
ROBERT LOPEZ and DIANA LOPEZ, husband and wife  
as Trustee, and

as Grantor, ..... MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY.  
..... IGNAS ELAINE D. MANESS.....

as Grantor, ..... MOUNTAIN TITLE COMPANY, S.E. HERMAN  
ELAINE D. HERMAN ALSO KNOWN AS ELAINE D. MANESS

as Beneficiary,

WITNESSETH:

as Beneficiary, \_\_\_\_\_ WITNESSETH:  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
in \_\_\_\_\_ County, Oregon, described as:  
KLAMATH

Lot 3 in Block 6, FAIRVIEW ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of 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.

sum of \*\*EIGHTEEN THOUSAND FIVE HUNDRED AND NO. / 100ths\*\*\*\* 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 per terms of note, 19... on which the final installment of said note

note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \$10,000.00, 19. The said note shall be not sooner paid, to be due and payable per terms of note. 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.

[illegible]

proper public may be notified by the proper officers or searching agencies as may be deemed necessary.

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 shall be specified in the policy, the time require, in an amount not less than \$\_\_\_\_\_ fully insurable value written in and on the policy, the grantor hereby agrees to procure and pay for the same, and companies acceptable to the beneficiary, with loss payable to the latter; and policies of insurance shall be delivered to the beneficiary as soon as latter; and the grantor shall hail for any reason to procure any such insurance; and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the amount of any policy of insurance shall be the same as grantor's expenditure. 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 so collected, or 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.

The said premises free from construction liens and to pay all

[illegible]

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, and defend any action or proceeding purporting to be brought against the trustee and in any suit.

7. To appear in and defend any action or proceeding purporting to assert rights or powers of beneficiary or trustee may appear, including action or proceeding in which the beneficiary or trustee may appear, including action for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, of the beneficiary or trustee's attorneys; shall be deemed evidence of title and as mentioned in this paragraph 7 in all cases, the amount of attorney's fees and in the event of an appeal, such sum as the appellate court of the trial court, grantor further agree to pay such sum as the appellate court of the trial court, grantor further agree to pay 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 to elect, to require that all or any portion of the monies payable right, if it so elects, to such taking, which are in excess of the amount required as compensation for such taking, shall be paid to beneficiary and 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 incurred by grantor in such proceedings, 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.

9. At any time and from time to time upon written request of beneficiary, payment of its full 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, (b) join in (a) consent to the making of any map or plat of said property;

[illegible][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 award, or 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 exercise with respect to such principal and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event the beneficiary may elect to foreclose this trust deed by advertisement at law or in equity, which the beneficiary may have. In the event remedy, either at law or in equity, which the beneficiary may have. In the event the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said real property to satisfy the debt, and secured hereby whereupon the trustee shall fix the time and place for sale, give notice thereof as required by law and proceed to foreclose this trust deed by advertisement at law or in equity, which the beneficiary may have.

[illegible]

14. Otherwise, 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 separate parcels and shall sell the same at the time of sale. Trustee shall accept the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in full and without warranty, express or implied, for property so sold, but without any covenants or warranties, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any purchase at the sale.

15. When a trustee sells pursuant to the powers provided herein, trustee shall pay proceeds of sale to payment of all expenses of sale, net proceeds remaining shall be distributed as follows: (1) to the obligee or attorney, (2) to the obligor, (3) to the creditor of the trust deed, and (4) the having recorded lien instrument to the interest of their principal and the deed as to any interests may appear in the order of their principal in such order; if any, to the grantor or to his successor in interest entitled to such surplus, and thereafter from time to time appoint a successor or successors.

16. Beneficiary named herein or to any successor trustee appointed here-  
 17. to by the trustee named herein or to any successor trustee appointed here-  
 18. under. Upon the trustee's appointment, and without conveyance to the successor  
 19. trustee, the latter shall be vested with all the powers and duties conferred  
 20. upon any trustee herein named or appointed hereunder. Each such appointment  
 21. or substitution shall be made by a written instrument executed by the trustee  
 22. and substitution shall be made in the mortgage records of the county of \_\_\_\_\_  
 23. in which the property is situated, shall be conclusive proof of proper appointment  
 24. of the successor trustee.

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 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.

NOTES: 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 subdivisions, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 600.010 to 600.040.

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.

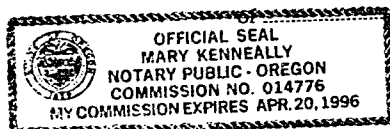
ROBERT LOPEZ

DIANA LOPEZ

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on May 29, 1992  
by ROBERT LOPEZ and DIANA LOPEZ

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_



Mary Kenneally  
Notary Public for Oregon  
My commission expires 4/20/96

#### 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.

ROBERT LOPEZ and DIANA LOPEZ  
1320 MORNINGSIDE LANE  
KLAMATH FALLS, OR 97603

Grantor

ELAINE D. HERMAN

RT. #1 BOX-830-2

MOUNTAIN HOME, ID 83647

Beneficiary

MAILED RECORDING RETURN TO  
MOUNTAIN TITLE COMPANY  
OF KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, } ss.  
County of Klamath

I certify that the within instrument was received for record on the 23rd day of June, 1992, at 8:37 o'clock A.M., and recorded in book/reel/volume No. M92 on page 13701 or as fee/file/instrument/microfilm/reception No. 46542, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Deborah M. Henderson Deputy

Fee \$15.00