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TRUST DEED

Vol. 992 Page 16698THIS TRUST DEED, made this 23rd day of July, 1992, betweenRICHARD A. PECHINKO and MARY J. PECHINKO, husband and wifeMOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Grantor,HOWARD E. GRAVES and DORIS J. GRAVES, or the survivor thereof, 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:

Lots 5 and 6, Block 12, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH the North 10 feet of the vacated alley lying immediately South of the above described property.

SPECIAL TERMS: The full amount of the Note secured by this Trust Deed, both principal and interest, shall become due and payable in full upon the sale of the Grantors property located at 12579 7th St., Yucaipa, CA 92399 or upon refinancing property described herein on or before July 27, 1994, whichever shall occur first. *see 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 the property. below

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND SEVEN HUNDRED THIRTY-FOUR AND 71/100 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 not sooner paid, to be due and payable per terms of Note, 1992 to July 27, 1994 if refinancing cannot

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the 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. /ob-tained

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of the property.
2. To complete or restore promptly and in good and habitable condition 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 the 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 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 property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$ 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 the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, 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 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 the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; 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 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of 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 thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
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 for the foreclosure of this 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 7 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:

8. In the event that any portion or all of the 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.

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.

TRUST DEED

RICHARD A. PECHINKO & MARY J. PECHINKOP.O. Box 323
Klamath Falls, OR 97601

Grantor

HOWARD E. GRAVES & DORIS J. GRAVES5113 NE 137th Ave.
Vancouver, WA 98682

Beneficiary

After Recording Return to (Name, Address, Zip):

MOUNTAIN TITLE COMPANY
222 S. Sixth Street
Klamath Falls, OR 97601SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of } ss.

I certify that the within instrument was received for record on the day of , 19 , at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. . Record of of said County.

Witness my hand and seal of County affixed.

By NAME TITLE
Deputy

which are in excess of \$500 shall be paid by beneficiary if such action or proceeding is brought by grantor hereunder; provided, however, that costs incurred in such proceedings, shall be paid to beneficiary by grantor hereunder if such action or proceeding was necessitated by actions taken by grantor hereunder in which proceeds courts, necessarily paid or incurred by beneficiary in such action or proceeding were used; except as otherwise specifically stated herein.

The undersigned hereby agrees, at its own expense, to take such actions and execute such instruments in the trial and appellate courts, necessarily paid or incurred by beneficiary in such action or proceeding secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments 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 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 the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subdivision 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 \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver sue or otherwise collect the rents, issues and profits, including those past due or otherwise collected by attorney-in-fact, excluding reasonable attorney's fees upon any

[illegible][illegible][illegible][illegible][illegible][illegible][illegible][illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged by the grantor is lawfully made by written instrument, shall be conclusive proof of the validity of the trust. The grantor is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding brought by the grantor 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 the beneficiary's successor Trust Deed recorded on except Trust Deed recorded on seized in fee simple of the real property and has a valid, unencumbered title thereto except Trust Deed recorded on

[illegible][illegible]

(b) for an organization, shall mean the holder and owner of such instrument.

This deed applies to, inures to the benefit of and binds any person or persons who are personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner of such instrument. This deed applies to, inures to the benefit of and binds any person or persons who are personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner of such instrument. This deed applies to, inures to the benefit of and binds any person or persons who are personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner of such instrument.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

AUGUST 19, 1991, in Volume M91, page 16392, Microfilm

Beneficiary.

In construing this mortgage, it is understood that the plural, and that generally all grammatical rules, the singular shall be taken to mean and include the plural, and to individuals.
requires, the singular shall be taken to mean and include the plural, and to individuals.
implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written,
August 19, 1991, in Volume M91, page 16392, Microfilm

**continued - Trust Deed recorded August 19, 1991, in favor of Donald R. Impett, as Beneficiary.

Records of Klamath County, Oregon,

_____ Delete by lining out, whichever warranty (a) or (b) is desired if it is a creditor's deed.

Rubal Pachuk

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, this 15th day of August, 1955.

****continued - Trust Deed recorded August 15, 1955, in Book 10, Page 10, of the**

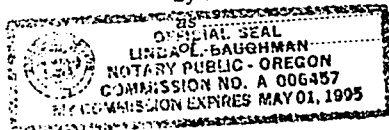
Records of Klamath County, Oregon, in favor of Donald R. Impett, as Beneficiary.

Donald R. Impett

Richard A. Pachuk

Records of Klamath County, Oregon,

STATE OF OREGON, County of Klamath
This instrument was acknowledged before me on
by RICHARD A. PECHINKO and MARY J. PECHINKO
This instrument was acknowledged before me on
by



My commission expires 5-1-91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 28th day
of July A.D. 1992 at 2:43 o'clock P. M., and duly recorded in Vol. M92,
on Page 16698.

Evelyn Biehn County Clerk

FEE \$15.00

reconveyance will be made.