## ASPEN 38685 48945

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THIS TRUST DEED, made this 13TH day of JULY , 1992 , between

DANIEL INMAM & CATHY INMAN, HUSBAND & WIFE as Grantor, ASPEN TITLE & ESCROW COMPANY, INC., as Trustee, and

ROBERT V. WETHERN, SR.

## WITNESSETH:

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

LOT 13, BLOCK 127, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLOT 4

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 connec-

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the TWO THOUSAND FIVE HUNDRED & NO/100. (\$2,500.00)

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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 not to commit 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 allecting said 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 to pay for filing same in the proper public office 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.

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To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lire and such other haards as the beneficiary may from time to time require, in an amount not less than \$\( \) 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 lail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least liltern days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary any part thereof, may be released to grantor. Such application or release shall not cure or waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part may be viewed or sensessed upon or against said property before any part of such taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges payable by grantor, either by direct payment or such payables the payment thereof, and the month payable said to make payment of a property of the payable of the payment, a

pellate court shall adjudge transmission mey's less on such appeal.

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 is of elects, to require that all or any portion of the insomes payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, appears and attempts less necessarily paid incurred by kiantor in such proceedings, shall be paid to beneficiary and applied by it list upon any reasonable costs and expenses and altorney's less both in the trial and appellate mourts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtendes 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 request.

9. At any time and from time to time upon written request of beneficiary, payment of its lees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting leading to the making of any map or plat of said property; (b) join in

dranting any easement or creating any restriction thereon; (c) join in any subordination or other adreement allecting this deed or the lien or charge trend; (d) reconvey, without warranty, all or any part of the property. The gartee in any reconveyance may be described as the "person or person featly entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's less 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 to be appointed by a court, and without regard to the adequacy of any security that the property of the property of

property, and the application of release thereof as alonesaid, 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 frantor in payment of any indebtedness secured hereby or in his performance of any agreement 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 excured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as and an event the beneficiary at the strustee 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 of the trustee shall escute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, five notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 88.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time of the sale to though the default on the sale that the trust deed, the default may be cured by the trust deed, the default may be cured by paying the entitle amount due at the time of the cure other than such portion as wellden the final consists of a failure to pay, when due the final consists of a failure to pay, when due the default on the default on the such portion as wellden to the time of the cure of the trust deed. 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 organiced may be cured

together with trustees and attorney's lees not exceeding the amounts provided by law. [4, 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 postpaned as provided by law. The trustee may self said property either in one parcel or in separate parcels and shall self the parcel or parcels at auction to the highest hidder for each, payable at the time of sale. Trusteshall deliver to the purchaser its dead in form as required by law conveying the property so sold, but without any coverant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive provided the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale, so the expenses of sale, shall apply the proceeds of sale to payment of the expenses of sale, shall apply the proceeds of sale to payment of the expenses of sale, shall apply the proceeds of sale to payment of the expenses of sale, shall apply the proceeds of sale to payment of the expense of sale, shall apply the spensesion of the trustee and reasonable charge by trustees attorney. (2) to the obligation secured by the trust deed, (3) to all personably described less subsequences in the subsequence of the trustee and the trustee and the trustee and the trustee and the proceeds as their process.

surples of any to the granter of the surveyor in interest entitled to such surples.

10. Beneficials must from time to time absent a societies, as some sors to any trustee named herein or to any surveyor income Joseph appointment, and without conservance to the successor trustee, the latter shall be vested with all title powers and duties contents upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficially which, when recorded in the mortage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment 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 prending sale under any other deed 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.

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 insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escow agent beensed under ORS 656.555 to 656.555.

Acter Recording. Robert Willers Rural Rt 2 Box 323R Bonansa De 97623 eturoto

The grantor covenants and agrees to and with the beacficiary 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.

THIS TRUST DEED SECURES A NOTE OF EVEN DATE. This PERCEPTION MONEY (TRUST) DEFINITION all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneliciary 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 lemining 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. DANIEL INMAN July Juno CATHY INMAN CALIFORNIA STATE OF OREGON, County of SANDICGO SS.

This instrument was acknowledged before me on SUIG 29, 1993, by DANIEL INDAN AND CATING INDICE. This instrument was acknowledged before me or ...... COMMUNICATION S SHEET COUNTY S MY COMM SYP. WEST. 9, 1994 Notary Public for Oregon My commission expires 9 9 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid: , Trustee TO: .. 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: 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. STATE OF OREGON. TRUST DEED County of Klamath (FORM No. 881) STEVENS NESS LAW PUB. CO., PORT I certify that the within instrument was received for record on the 14th, day DANIEL & CATHY INMAN of Aug. , 19 92, 4214 MARLBOROUGH AVE. at 10:35 o'clock A.M., and recorded SAN DIEGO, CA. 92105 in book/reel/volume No. ....92...... on SPACE RESERVED ROBERT WETHERN page 18155 or as fee/file/instru-FOR Route 2, Box 323-R ment/microfilm/reception No48945 ...., RECORDER'S USE Bonanza, OR 97623 Record of Mortgages of said County. Witness my hand and seal of ...... County affixed. ROBERT WETHERN Evelyn Biehn, County Clerk. Route 2, Box 323-R

Fee \$15.00

By Orules Thursday State Deputy

Bonanza, OR 97623