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*146 / DGM* **TRUST DEED**

Volm 93 Page. 82794

**60150**

THIS TRUST DEED, made this 14th day of April, 1993, between

J.M. Breitbarth, Trustee of Clove-R Trust  
as Grantor, Aspen Title & Escrow, Inc., an Oregon Corporation, as Trustee, and  
Donald G. Mathis and Klara M. Mathis, husband and wife with full rights of  
survivorship  
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:

SEE EXHIBIT "A"

THIS TRUST DEED IS BEING RECORDED JUNIOR AND SUBORDINATE TO A TRUSS DEED DATED April 14, 1993, in favor of DONALD G. MATHIS and KLARA M. MATHIS, IN THE ORIGINAL AMOUNT OF \$39,600.00.

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 TEN THOUSAND NINE HUNDRED and NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, if

not sooner paid, to be due and payable January 30, 1997.  
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.

becomes 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.

and in good and workmanlike

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed 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 so requests, to cause to be executed such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the 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.

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 an amount not less than \$ insurable value written in

[illegible][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.

7. To protect, in and defend any action or proceeding, in any suit, or in any court, or before any tribunal, or in any way, in which the beneficiary or trustee may appear, including any action or proceeding in which the beneficiary or trustee may be a party, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee in connection with such action or proceeding, including evidence of attorney's fees mentioned in this paragraph 7, from any judgment or amount of award in the trial court, and in the event of an appeal, from any judgment or amount of award in the trial court, grantor further agrees to pay such sum as the appellate court shall deem reasonable as the beneficiary's or trustee's attorney's fees in such appeal.

*It is mutually agreed that:*

[illegible]

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 granting any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property to the grantee in any conveyance may be described as the "person" or facts shall be the conclusive proof of the truthfulness thereof. Trustee's fees for any of the above mentioned in this paragraph shall be not less than \$5.00. Beneficiary may at any

be conclusive proof of the truth of the foregoing statement. The amount of the indebtedness shall be not less than \$5,000.00. Any services mentioned on any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent, or adequate of any security for the indebtedness, enter upon and take possession of said property and the proceeds thereof, and thereupon enter upon and take possession of said property and the proceeds thereof, in its own name, sole or otherwise, and apply the same, issues and profits, including those payable or collectible, including reasonable attorney's costs and expenses, to the satisfaction of the indebtedness, and such order as beneficiary may determine.

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.

waive any default or notice pursuant to such notice.

12. Upon default by grantor 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 performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary or its agent or 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 foreclose this trust deed by private sale, either at law or in equity, whichever the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or its agent shall cause to be recorded his written notice of foreclosure and the trustee shall execute and cause to be recorded his written obligation and his security, and sell the said described real property to satisfy the obligation and his security, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by §§ 715 to 86, 795.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice, or on the day or the time to which said sale may be postponed as provided by law. The trustee may sell said property in parcels at one or more public auctions, or in separate parcels and shall sell the same at the time of sale. Trustee shall deliver to the highest bidder for cash, payable in full at the time of sale, the property so sold, without any covenant or warranty, express or implied, and the real estate in the deed of any matters of fact shall be conclusively presumed to be true and correct without any further proof, and the trustee shall be bound to execute the same in full faith and truthfulness thereof. Any person, except the trustee, who is present at the sale shall be deemed to have notice of the contents of the notice of sale.

15. When trustee sells pursuant to payment of (1) the expenses of sale, including the cost of auctioneer's commission, (2) to all persons including the grantor and beneficiary, and (3) to the obligation secured by the trust in the trust having recorded liens subsequent to the date of the trustee and (4) the proceeds of the sale, the trustee shall distribute the proceeds of the sale in the order of the priority and the trust shall be deemed to have satisfied its obligations to the grantor or to his successor in interest entitled to such 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 without conveyance to the successor trustee, the trustee named herein and without conveyance to the successor trustee, the trustee herein named or appointed hereunder. The appointment and substitution shall be made by written instrument executed by beneficiary. The records of the county or counties in 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 proper trustee. When this deed, duly executed and

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 or proceeding in such trust or of any action 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.

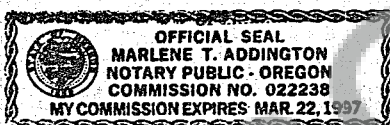
This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or 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.

J. M. Breitbarth

STATE OF OREGON, County of Klamath, ss.  
This instrument was acknowledged before me on April 15, 1993,  
by J.M. Breitbarth, Trustee of the Clove-R Trust,  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_,  
as \_\_\_\_\_



Marlene T. Addington  
Notary Public for Oregon  
My commission expires 3-22-97

#### 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. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO

Aspen Title  
Attn: Collection Dept.

STATE OF OREGON, } ss.  
County of \_\_\_\_\_

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 Mortgages of said County.

Witness my hand and seal of County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

By \_\_\_\_\_ Deputy

## EXHIBIT "A"

A tract of land situate in the NW 1/4 of Section 31, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the East line of the NW 1/4 of Section 31, Township 39 South, Range 8 East of the Willamette Meridian, from which the Southeast corner of the NE 1/4 of the NW 1/4 of said Section 31 bears South 0 degrees 21' 40" East 648.11 feet distant; thence South 43 degrees 08' West 1012.81 feet to the Northeasterly right of way of the Clover Creek Road; thence South 46 degrees 52' East along said right of way 200.00 feet; thence North 43 degrees 08' East 802.02 feet to the East line of said Northwest quarter; thence North 0 degrees 21' 40" West 290.57 feet more or less, to the point of beginning.

CODE 21 MAP 3908-31BO TL 2200

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co the 21st day  
of April A.D. 19 93 at 9:09 o'clock A M., and duly recorded in Vol. M93  
of Mortgages on Page 8279

FEE \$20.00

Evelyn Biehn County Clerk

By Douglas M. Henderson