

62955

TRUST DEED

Vol. m 93 Page 13766

THIS TRUST DEED, made this 28th day of May, 1993, between

LOREN T. ALLEN, as Grantor,
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and
I. V. SMIRNOV, IRENE A. SMIRNOV AND HELEN C. MAAS, DOING BUSINESS AS SMIRNOV & MAAS, A PARTNERSHIP, 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:

The Westerly 64.25 feet of Lot 6 in Block 3 of WILLIAMS 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 the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOURTEEN THOUSAND FOUR HUNDRED AND NO/100

of (14,400.00) 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, 19

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.

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 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.
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 \$ full value, 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 payments, 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, the debt secured by this trust deed, together with the obligations 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

LOREN T. ALLEN
160 Lower Sunset Dr.
Sonoma, CA 95370
Grantor
I. V. Smirnov, Irene A. Smirnov & Helen
C. Maas, doing business as Smirnov &
Maas, a partnership
1201 Sycamore #153 Sunnyvale, CA 94086

After Recording Return to (Name, Address, Zip):
MOUNTAIN TITLE COMPANY
COLLECTION ESCROW DEPT.

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.

NAME TITLE
By _____, Deputy

THIS TRUST DEED IS AN "ALL-INCLUSIVE" TRUST DEED AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED DECEMBER 7, 1977 AND RECORDED DECEMBER 7, 1977 IN VOLUME M77, PAGE 23732, MICROFILM RECORDS OF KLAMATH COUNTY, OREGON, IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION.

I. V. SMIRNOV, IRENE A. SMIRNOV AND HELEN C. MAAS, DOING BUSINESS AS SMIRNOV & MAAS, A PARTNERSHIP AGREE TO PAY WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE AND TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AND WILL SAVE GRANTOR HEREIN, LOREN T. ALLEN, HARMLESS THEREFROM.

SHOULD I. V. SMIRNOV, IRENE A. SMIRNOV AND HELEN C. MAAS, DOING BUSINESS AS SMIRNOV & MAAS, A PARTNERSHIP, DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PROPR NOTE AND TRUST DEED, GRANTOR HEREIN, LOREN T. ALLEN, MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY GRANTOR HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE SECURED BY THIS TRUST DEED.

TAXES IN THE AMOUNT PAID BY THE LENDER EACH YEAR THROUGH THE RESERVE ACCOUNT AT KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION WILL BE REIMBURSED TO THE SELLER HEREIN, UPON PRESENTATION TO THE BUYER EACH YEAR OF THE PAID TAX RECEIPT.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5193

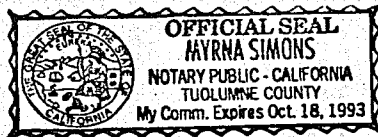
State of CaliforniaCounty of TuolumneOn 6/2/93 before me, MYRNA SIMONS, Notary Public

NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Loren T. Allen

NAME(S) OF SIGNER(S)

☐ personally known to me - OR - ☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Myrna Simons
SIGNATURE OF NOTARY

SIGNATURE OF NOTARY

OPTIONAL SECTION

OPTIONAL SECTION **CAPACITY CLAIMED BY SIGNER**

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

☒ INDIVIDUAL
☐ CORPORATE OFFICER(S)

TITLE(S)
☐ PARTNER(S) ☐ LIMITED
☐ GENERAL

☐ ATTORNEY-IN-FACT☐ TRUSTEE(S)☐ GUARDIAN/CONSERVATOR☐ OTHER: _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

TITLE OR TYPE OF DOCUMENT Deed of Trust

NUMBER OF PAGES _____ DATE OF DOCUMENT _____

SIGNER(S) OTHER THAN NAMED ABOVE _____

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co the 14th day of June A.D. 19 93 at 11:28 o'clock A M., and duly recorded in Vol. M93 of Mortgages on Page 13766.

FEE \$20.00

Evelyn Biehn County Clerk

By Caroline Mulender