

NA	ASPEN #03041000	12-27-93P02:55	PCVD	TRUST DEED
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THIS TRUST DEED, made this 13th day of December, 1993, between HANK VAN HEYNINGEN and VIVIAN I. VAN HEYNINGEN, husband and wife as tenants by the entirety, as Grantor, ASPEN TITLE & ESCROW, INC., as Trustee, and KIAMATH RIVER ACRES OF OREGON LTD., an OREGON LIMITED PARTNERSHIP as Beneficiary.

WITNESSETH:

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

Lot 17, Block 36, KLAMATH RIVER ACRES SIXTH ADDITION, in the
County of Klamath, State of Oregon.

CODE 52 MAP 3907-25AO TL 3300

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 FIVE THOUSAND NINE HUNDRED AND NO/100 (\$ 900.00) Dollars, with interest thereon according to the terms of a promissory

The due 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. Should the grantor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the property in all (or any part) of grantor's interest in it without first obtaining the written consent or approval of the beneficiary, which consent shall not be unreasonably withheld, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed herein, or herein, shall become immediately due and payable. (Delete underlined clause if inapplicable.) This agreement by grantor of an interest in property agreement does not constitute a sale, conveyance or assignment.

... ..

1. To preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement on the property; not to alter the character of the property.

2. To construct or restore privately and in good and suitable condition any building or improvement which may be constructed, repaired or destroyed, damaged and pay when due all costs incurred therefor.

[illegible]

8. It is granted and constituted under this 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 \$50,000 and not more than \$100,000, the insurance to be delivered 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, then there shall be no expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure after notice of grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon the buildings insured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected may be paid to beneficiary, and be retained by grantor. Such application or release shall not cure or waive any default or notice of default hereunder, or if withdrawal, now and then and from time to time, in such order.

any time after the date of the last payment made in such order as necessary may determine, or at expiration of the term of the order, and shall remain in full force and effect until the date of the next payment made in such order, and shall not be subject to termination or modification by the obligor in any manner. The obligor shall not be entitled to a refund of any amount paid in advance of the date of the next payment made in such order, and shall not be entitled to a refund of any amount paid in advance of the date of the next payment made in such order.

§. To keep the proceeds free from encumbrance liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the proceeds before any part of such taxes, assessments and other charges become past due or delinquent and to provide the income therefrom to the beneficiary, should the grantor fail to make payment of any taxes, assessments, insurance premiums, taxes or other charges payable by grantee, 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 with interest as aforesaid, the property heretofore 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 payment 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 trust, and to pay all costs, fees and expenses of enforcing this obligation and trustee's and attorney's fees actually incurred.

7. No appeal 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.

TRUST DEED

HANK VAN HEYNINGEN
VIVIAN I. VAN HEYNINGEN

Greater

KLAMATH RIVER ACRES, LTD
P.O. Box 52

KENO: OR 9762

Ben-Hadad

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

KLAMATH RIVER ACRES, LTD.
P. O. Box 52

KENO, OR 97627

STATE OF OREGON.

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/instru-
ment/microfilm/reception No. _____.

Record of _____ of said County.

Witness my hand and seal of
County affixed.

NAME _____

TITLE

By _____, Deputy

which are in excess of the amount required 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 applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, 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 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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantees 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 to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of the 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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's 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 may elect to 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 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 or the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. 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 or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. 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 the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to any 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 latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, 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 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.

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto

and that the grantor 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 pledges, of the contract secured hereby, whether or not named as a beneficiary herein.

In construing this trust deed, it is understood that the grantor, trustee and/or beneficiary may each 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.

*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.

STATE OF OREGON, County of _____ ss.

This instrument was acknowledged before me on _____, 19____,

by _____,

This instrument was acknowledged before me on _____, 19____,

by _____,

as _____,

of _____,

Notary Public for Oregon

My commission expires _____

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 the 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 the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the parties designated by the terms of the trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

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.

Beneficiary

34723

ALL PURPOSE ACKNOWLEDGEMENT DEED OF TRUST DATED 12/13/93

State of California

LOT 17 BLOCK 36 KLAMATH RIVER ACRES

County of SAN BERNARDINO

On DECEMBER 16, 1993, before me, JANET I. IMMEKUS, NOTARY PUBLIC, personally appeared HANK VAN HEYNINGEN AND VIVIAN T. VAN HEYNINGEN ~~XXXX~~ 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 seal.

Signature

Janet I. Immekus

598-445-001



OFFICIAL NOTARY SEAL
JANET I. IMMEKUS
Notary Public - California
SAN BERNARDINO COUNTY
My Comm. Expires MAY 14, 1995

(SEAL)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 27th day
of Dec. A.D., 19 93 at 2:55 o'clock P. M., and duly recorded in Vol. M93
of Mortgages on Page 34721

FEE \$20.00

Evelyn Biehn County Clerk

By Dorlene Millendore