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01-19-94P03:15 RCVD

Volume 94 Page 2023

DEED OF TRUST AND ASSIGNMENT OF RENTS

DATE OF THIS DEED OF TRUST AND OF THE LOAN TRANSACTION January 13, 1994	DATE FUNDS DISBURSED AND INTEREST BEGINS IF OTHER THAN DATE OF THE TRANSACTION January 19, 1994	ACCOUNT NUMBER 3654-406994
BENEFICIARY TRANSAMERICA FINANCIAL SERVICES 1070 NW Bond Street Suite 204 ADDRESS: P.O. Box 5607 CITY: Bend, Oregon 97708	GRANTOR(S): (1) David L Petznick (2) Lorella M Petznick ADDRESS: South Hwy 97 P.O. Box 704 Gilchrist, Oregon 97737	
NAME OF TRUSTEE: Aspen Title and Escrow		

THIS DEED OF TRUST SECURES FUTURE ADVANCES

By this Deed of Trust, the undersigned Grantor(s) (all, if more than one), for the purpose of securing the payment of a Promissory Note of even date in the principal sum of \$ **25,140.31** from Grantor(s) to Beneficiary named above, hereby grants, sells, conveys and warrants to Trustee in trust, with power of sale, the following described property situated in the State of Oregon, County of **Klamath**:

1/16 ACRES, in the County of Klamath, State of Oregon.
See Attached Schedule "A"

Tab Acct. No.: **103-2409-30AC-1300** Key No.: **152274**

January 19, 2009

The final maturity date of the Promissory Note is

Together with all buildings and improvements now or hereafter erected thereon and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith (but not including any apparatus, equipment or articles that constitute "household goods" as the term is defined in the Federal Trade Commission Credit Practices Rule (16 C.F.R. Part 444) as now or hereafter amended), all of which, for the purpose of this Deed of Trust, shall be deemed fixtures of the property above described, all of which are referred to hereinafter as the "Premises".

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging to Trustee and his heirs, executors, administrators, successors and assigns, upon the trusts and for the uses and purposes following and no other.

Grantor also assigns to Beneficiary all rents, issues and profits of the Premises, reserving the right to collect and use the same with or without taking possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Beneficiary to enter upon the Premises and/or to collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Grantor contained herein; (2) Payment of the principal sum with interest thereon at the agreed rate in accordance with the terms and conditions of the above mentioned Promissory Note executed by Grantor in favor of Beneficiary, reference to which is hereby made, until paid in full at or before maturity, or as extended or rescheduled; (3) Payment of any additional amounts, with interest thereon at the agreed rate, as may be hereafter loaned by Beneficiary to Grantor in connection with any renewal or refinancing, but Beneficiary shall not be obligated to make any additional loan(s) in any amount; (4) The payment of any money that may be advanced by Beneficiary to Grantor or to third parties, with interest thereon at the agreed rate, where any such advances are made to protect the security or in accordance with the covenants of this Deed of Trust.

All payments made by Grantor(s) on the obligation secured by this Deed of Trust shall be applied in the following order:

- FIRST: To the payment of taxes and assessments that may be levied and assessed against the Premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by Grantor(s);
- SECOND: To the payment of the interest due on said Agreement.
- THIRD: To the payment of principal.

TO PROTECT THE SECURITY HEREOF, GRANTOR(S) COVENANTS AND AGREES: (1) To keep the Premises insured in Beneficiary's favor against fire and such other casualties as Beneficiary may specify, up to the full value of all improvements, for the protection of Beneficiary in such manner, in such amounts, and in such companies as Beneficiary may from time to time approve, and to keep the policies therefor, properly endorsed; on deposit with Beneficiary and that loss proceeds (less expenses of collection) shall, at Beneficiary's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements. Such application by Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale; (2) To pay when due all taxes, liens (including any prior Trust Deeds or Mortgages and assessments that may accrue against the above described premises, or any part thereof, or upon the debt secured hereby, or upon the interest of Beneficiary in said Premises or in said debt, and procure and deliver to Beneficiary ten (10) days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments; (3) In the event of default by Grantor(s) under Paragraphs 1 or 2 above, Beneficiary, at its option (whether electing to declare the whole of said indebtedness secured hereby due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes, liens and assessments without determining the validity thereof; and (c) such disbursements shall be added to the unpaid balance of the obligation secured by this Deed of Trust and shall bear interest from the date of payment at the agreed rate; (4) To keep the buildings and other improvements now existing or hereafter erected in good condition and repair, not to commit or suffer any waste or any use of said Premises contrary to restrictions of record or contrary to laws, ordinances or regulations of the proper public authority, and to permit Beneficiary to enter at all reasonable times for the purpose of inspecting the Premises; to complete within one hundred eighty days or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; and to pay, when due, all claims for labor performed and materials furnished therefor; (5) That Grantor will pay, promptly, the indebtedness secured hereby in full compliance with the terms of said Promissory Note and this Deed of Trust and that the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portions of the Premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person for the payment of said indebtedness or the lien of this instrument upon the remainder of the Premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of the Premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created; and (6) That Grantor is seized of the Premises in fee simple and has good and lawful right to convey the same and that Grantor does hereby forever warrant and will forever defend the title and possession thereof against the lawful claims of any and all persons whatsoever.

IT IS MUTUALLY AGREED THAT: (1) If the said Grantor(s) shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or upon default in the performance of any agreement hereunder, or upon sale or other disposition of the Premises by Grantor(s), or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest in the Premises, then all sums owing by Grantor(s) to Beneficiary under this Deed of Trust or under the Promissory Note secured hereby shall immediately become due and payable at the option of Beneficiary on the application of Beneficiary or assignee, or any other person who may be entitled to the monies due thereon. In the event of such default, Beneficiary may exercise all remedies at law and in equity including, but not limited to, the following: (a) waiving the collateral and enforce the Promissory Note; (b) foreclosing this trust deed judicially; or (c) executing or causing the Trustee to execute a written Notice of Default and of Election To Cause Said Property To Be Sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary shall also deposit with Trustee, the Promissory Note and all documents evidencing expenditures secured hereby, whereupon Trustee shall foreclose the Deed of Trust in accordance with Oregon law.

(2) Grantor(s) agrees to surrender possession of the Premises to the Purchaser as provided by law.

(3) Beneficiary may appoint a successor Trustee at any time by filing for recording in the office of the County Recorder of each county in which said property or some part thereof is situated a Substitution of Trustee. From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged and notice thereof shall be given and proof thereof made, in the manner provided by law.

(4) Upon payment in full by said Grantor(s) of his indebtedness hereunder, Trustee shall reconvey to said Grantor(s) the Premises according to law.

(5) Should the Premises or any part thereof be taken by reason of any public improvement or condemnation proceeding, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, to the extent necessary to liquidate the unpaid balance, including accrued interest, of the obligation secured by this Deed of Trust.

AFTER RECORDING RETURN TO TRANSAMERICA FINANCIAL SERVICES P.O. Box 5607 Bend, Oregon 97708

(7) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor the Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable and any provision to the contrary shall be of no force or effect.

(9) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.

(10) Trustee accepts this Trust when this Deed of Trust, 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(s), Beneficiary, or Trustee shall be a party, unless brought by Trustee. All notices of a pending sale or other action or proceeding on which Trustee is a party shall be given to the Trustee at the address set forth in the Deed of Trust.

(12) The undersigned Grantor(s) requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to the undersigned at the following address:

THE ABOVE CREDIT IS NOT TO BE USED FOR ANY OTHER PURPOSES

 OFFICIAL SEAL
KELSEY ANDERSON
NOTARY PUBLIC-OREGON
COMMISSION NO. 027866
MY COMMISSION EXPIRES SEPT. 13, 1997

STATE OF OREGON

County of **Alameda** State of **California**
 This instrument was acknowledged before me on the **13th** day of **January**, 1994.

David L. Petznick and Lorella M. Petznick

Before Me: Kelley Anderson
Notary Public for Oregon

My Commission Expires: **September 13, 1997**

REQUEST FOR FULL RECONVEYANCE

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by said Deed of Trust have been paid, and you are requested, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith and to recover, without warranty, to the parties designated by the terms of said Deed of Trust; the estate now held by you under the name and Social Security Number of the undersigned or his immediate family who executed the foregoing instrument.

Mail Reconversion for

Do not lose or destroy. This Deed of Trust must be delivered to the Trustee for cancellation before reconveyance will be made.

0007-1

0007-1

TRUST DEED	STATE OF OREGON	County of	I certify that the within instrument was received for record on the _____ day of _____ at _____ o'clock _____ m., and recorded in book _____ of Mortgage of said county.	Witness my hand and seal of County affixed.	Title	Deputy
	_____	_____	_____	_____	_____	_____

24559

DEED OF LIBERTY AND FRANCHISE

04-12-07603-12 KCMO

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Schedule "A"

Beneficiary's Name and Address: Transamerica Financial Services 1070 NW Bond Street Suite 204 P.O. Box 5607 Bend, Oregon 97708	Account Number: 3654-406974 Name of Trustor(s): David L Petznick Lorella M Petznick South Hwy 97 P.O. Box 704 Gilchrist, Oregon 97737
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Legal Description of Real Property:

A portion of the SW 1/4 NE 1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, in the County of Klamath State Of Oregon, being more particularly described as follows:

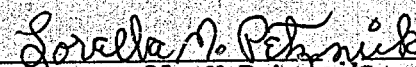
Beginning at the corner common to Sections 19,20,29, and 30, Township 24 South, Range 9 East of the Willamette Meridian, and running South 87 degrees 41 1/2' West 1722.76 feet, more or less, to a point on the Westerly right of way line of the Dalles-California Highway; thence South 15 degrees 34' West 450.0 feet along said Westerly right of way line; thence North 74 degrees 26' West 80 feet; thence South 15 degrees 34' West 1021.26 feet to the true point of beginning; thence South 74 degrees 26' feet East 80 feet; thence North 15 degrees 34' West 70 feet, thence North 74 degrees 26' West 80 feet; thence South 15 degrees 34' West 70 feet, to the true point of beginning.

Real Property
Commonly Known As:

South Hwy 97 Box 704 Gilchrist, Oregon

Trustor(s):

 1-15-94
Signature **David L Petznick** Date

 1-15-94
Signature **Lorella M Petznick** Date

Signature

Date

Signature

Date

15-999 (1-92)

Page ____ of ____

ORIGINAL

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 19th day
of Jan A.D., 19 94 at 3:15 o'clock P M., and duly recorded in Vol. M94
of Mortgages on Page 2023

FEE \$20.00

Evelyn Biehn County Clerk

By Pauline Mullenbarger