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TRUST DEE

Vol. m94 Page 4851

THIS TRUST DEED, made the

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.....FEBRUARY.....

....., 1994, between

as Grants

ACKED - Title & Escrow

7-10-1944

as Beneficiaries

A NEIRADA COMPANHIA

WITNESSETE

in 10247 PMA-CH County, Oregon, described as:

LOTS 6 AND 7 Block 89, KLAMATH FALL
FOREST ESTATES Highway 66, UNIT 4,
KLAMATH COUNTY — OREGON —

together with all and singular the tenements, hereditaments and appurtenances and all other rights then now or hereafter appertaining, and the rents, issues and profits thereof, together with all and singular the tenement with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **NINE THOUSAND TWO HUNDRED 00/100** (\$ 9,200.00) to the grantee.

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. 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 then, at the beneficiary's option, all obligations secured by this instrument. Irrevocable.

To protect the security of this trust deed

1. To protect the security of this trust deed, grantor agrees:
and repair; not to remove or demolish said property in good condition
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 or
destroyed thereon, and pay when due, all taxes and assessments

[illegible]

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 consider necessary for an amount not less than the value of the buildings as determined by a proper public office or officers, as well as to pay for filing same in the proper public office or officers, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

and such other hazards as the beneficiary may from time to time require, 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 said policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance, the beneficiary shall be entitled to

any part thereof, or as option of beneficiary the entire amount so collected shall be released to beneficiary as soon as the same is collected.

any part thereof, may be released to grantor. Such application or release shall be 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 said land against said property before any part of such

grantor, 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 the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make such payment, and the amount so paid with interest, shall be paid to the beneficiary.

the amount so paid with interest

debt, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by this 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 hereinto described, as well as the grantor, shall be bound to the extent that they are bound for the payment of the debt so described, and all such payments, with interest as aforesaid, shall be paid by the grantor, together with the obligations described in paragraphs 6 and 7 of this deed, to the satisfaction of the debt secured by this deed.

6. To pay all costs, fees and expenses of this trust including the title search as well as the other costs.

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (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 shall be conclusively

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 order of priority of the indebtedness hereunder, cause to be sold, mortgaged or otherwise disposed of the property, real and personal, of the grantor, and the proceeds thereof, to satisfy the indebtedness hereunder.

pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said 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 and to the satisfaction of which the power herein conferred 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 constitute a full and complete satisfaction of the indebtedness hereinbefore mentioned, and the obligor hereby waives any default or notice of default in the premises.

11. 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/or performance, the obligee shall, without notice 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.

to 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 by advertisement and sale, or may direct the trustee to foreclose this trust deed by remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement, the beneficiary shall be deemed to have elected to foreclose by advertisement.

13. After the trust deed is recorded, the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute 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, 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, any amount due at the time, the default may be cured by

...secured by the trust deed, the costs of, a failure to pay, when due, the amount due at the time of the cure may be cured by paying the amount then 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 or trust deed.

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, or savings and loan association authorized to do business under the laws of Oregon or the United States, its subsidiaries, affiliates, agents or branches, the United States Trust Company of New York, Inc., or a public record as provided by law. There is no obligation to notify any party hereto of pending sale under any action or proceeding in which grantor, beneficiary or trust shall be a party unless such action or proceeding is brought by trustee.

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.

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and that he will warrant and forever defend the same against all persons whomsoever.

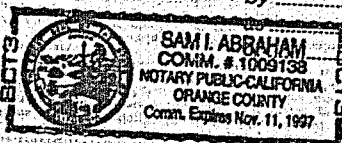
IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

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 Z, the disclosures for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

CALIFORNIA
STATE OF OREGON, County of ORANGE
This instrument was acknowledged before me on Feb. 9th, 1994
by _____
This instrument was acknowledged before me on 2/9, 1994
by _____



My commission expires Nov. 11, 1997
Notary Public for Oregon

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Trustee, I hereby certify that the within instrument was received for record on the 14th day of Feb, 1994, at 11:12 o'clock A.M., and recorded in book/reel/volume No. M94 on page 4851, or as fee/file/instrument/microfilm/reception No. 16018, Record of Mortgages of said County.

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: _____ 1994

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)

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

Rosam D. Clark
756 Rocky Point
HEND. NV. 89102

Grantor

Realwest Inc
2001 E. PLAMINGO AVE
LAS VEGAS NV. 89119

Beneficiary

AFTER RECORDING RETURN TO

111 16021 DEED

sent to

BEAR

16021 DEED

Fee \$15.00

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 14th day of Feb, 1994, at 11:12 o'clock A.M., and recorded in book/reel/volume No. M94 on page 4851, or as fee/file/instrument/microfilm/reception No. 16018, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By _____ Deputy

05-12-89V11:15 READ