

## TRUST DEED

Volume 24 Page 8790

7-29-91 DATE INDEXED

THIS TRUST DEED made this 23rd day of JUNE,

DAVID E. SCHMIDT

TRUST DEED

1991, between

DAVID E. SCHMIDT, as Grantor, and  
ASPEN TITLE & ESCROW ATG, INC., as Trustee, andTERRY T. SNYDER AND SUSAN K. SNYDER, as Beneficiaries,  
the undersigned being the original to WITNESSETH:Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in  
KLAMATH COUNTY, OREGON described as follows:LOT 13, BLOCK 211, MILLS GHOOND ADDITION TO THE CITY OF KLAMATH FALLS, IN THE  
COUNTY OF KLAMATH, STATE OF OREGON

COP. I MAP 1809 SHEET 16800

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS JUNIOR AND SUBORDINATE TO A CONTRACT  
RECORDED IN BOOK #777 PAGE 9525 IN FAVOR OF DONALD L. SLOAN AND HAZEL I. SLOAN as  
VENDORS, TERRY T. SNYDER AND SUSAN K. SNYDER, HUSBAND AND WIFE, THE BENEFICIARIES HEREINtogether with all and singular the tenements, hereditaments and appurtenances and all other rights therunto 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 SEVEN THOUSAND AND NO/100<sup>00</sup>and interest thereon, at the rate of twelve percent per annum, and principal and 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 on the maturity date of note.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 the beneficiary even though the instrument may be in force.

To protect the security of this trust deed, grantor agrees:

1. To do, to protect, preserve and maintain the property in good condition and ready, not to remove or demolish any building or im-  
provement thereon, nor to commit or permit any waste of the property.

2. To complete or restore promptly, in good and habitable condition any building or improvement which may be constructed,

damaged, destroyed, thereon, and pay when due all costs incurred therefore.

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 searches made by filing officers or searching

agents 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 bene-  
ficiary 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 pro-  
cure the same at grantor's expense; The amount collected under any life or other insurance policy may be applied by beneficiary upon  
any indebtedness secured hereby and in such order as beneficiary may determine, or if 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 here-  
under 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 pay-  
ment, 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 hereinbefore 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 pay-  
able 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, 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 may judge reasonable as the beneficiary's or trustee's at-  
torney'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, bene-  
ficiary 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 a notary, who is an active member of the Oregon State Bar, a bank,  
trust company or savings and loan association, or a licensed insurance agent or broker doing business under the laws of Oregon or the United States, a life insurance company auth-  
orized to insure life or trust property of this state, its subsidiaries, affiliates, agents or branches in the United States or any agency thereof, or an escrow  
agent licensed under ORS 696.505 to 696.585.

## TRUST DEED

STATE OF OREGON,

County of , ss.

I certify that the within instru-  
ment was received for record on the

day of , 19 .

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 a/c.

Attest: , Deputy

After Recording Return to (Name) Address (Zip)  
ASPEN TITLE & ESCROW ATG, INC.  
100 N. 1ST AVENUE, SUITE 100  
Klamath Falls, OR 97601  
ESCROW COLLECTION DEPARTMENT

By

8791

8731

which amount, in excess of the amount required to pay all reasonable costs of suit, attorney's fees 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 trustee and appellee, and thereafter paid to the 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 to obtain and collect 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 bill reconveyance, for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any loan or grant of the property; (b) join in granting any easement or creation of any restriction thereon; (c) join in any subdivision or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matter of fact 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 my 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 inadequacy 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 past 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 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 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 86.753.

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 sale 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 electing 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 of auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser his 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 instrument 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 suit 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 consents and agrees to hold harmless the beneficiary and the beneficiary's successor in interest that the grantor is lawfully entitled to the possession of the real property and has a valid, unencumbered title thereto. The grantor consents and agrees to hold harmless the trustee in the conduct of managing the trustee's affairs. The grantor consents to be bound by the terms of this trust deed as they appear in the original version or the handwritten addendum, whichever is earlier, and to be bound by any version or the handwritten addendum, whichever is later, to the extent indicated by the grantor. 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 entity (grantor, a natural person) for business or commercial purposes.

This deed applies to, inures to the benefit of, and is binding upon, the grantor, his heirs, executors, administrators, successors, assigns, and personal representatives.

**DAVID F. SCHMIDT**

DO NOT USE THIS NOTICE: Delete, by striking out, whichever warranty (a) or (b) if not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such term 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-Hess Form No. 1319, or equivalent. If compliance with the Act is not required:

STATE OF OREGON County of Klamath )  
This instrument was acknowledged before me  
on the day of , A.D. , 19 .

*Chita Johnson*  
Notary Public for Oregon  
My commission expires Jan 31, 1998

REQUEST FOR FULL RECONVEYANCE [to be used only when obligations have been paid]  
CUSTODY ALSO GRANTED [initials] HHS 10-10-04

unadjusted 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 in full of all sums owing to you under the terms of the trust deed or pursuant to statute to cancel all evidence of indebtedness created by the trust deed (whether in writing or otherwise) either with the Trustee (or the Trust deed) and to recover, without warrant, all moneys so held by you under the trust deed.

ATED

not lose or destroy this Trust Deed OR THE NOTE which it secures.  
It must be delivered to the trustee for cancellation before  
reconveyance will be made.

RECEIVED - DEPT OF DEFENSE - 1971-01-01 BY AIR FORCE  
RECORDED - 1971-01-01 BY AIR FORCE

8742

TRUST DEED TO TRUST DEED

THIS TRUST DEED IS AN ATT-INCLOSURE TRUST DEED AND IS JUNIOR AND SUBORDINATE TO A CONTRACT RECORDED IN BOOK Y-77 AT PAGE 3525 IN FAVOR OF DONALD L. SLOAN AND HAZEL I. SLOAN AS VENDOR. LARRY T. SNYDER AND SUSAN E. SNYDER, HUSBAND AND WIFE, THE BENEFICIARY(IES) HEREIN, AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID CONTRACT IN FAVOR OF DONALD L. SLOAN AND HAZEL I. SLOAN, HUSBAND AND WIFE AND WILL SAVE GRANTOR(S) HEREIN, DAVID E. SCHMIDT, BARMESI THEREFROM. SHOULD THE SAID BENEFICIARY(IES) HEREIN DEFAULT IN MAKING THE PAYMENTS DUE UPON SAID PRIOR CONTRACT, GRANTOR(S) HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY GRANTOR(S) HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE WHICH IS SECURED BY THIS ATT-INCLOSURE TRUST DEED.

INITIALS OF BENEFICIARY(IES)  
(INITIALS OF GRANTOR)

STATE OF OREGON COUNTY OF KLAZATH

Filed for record at request of Aspen Title Co. on March 10, 1994 at 11:14 A.M. and duly recorded in Vol. M64, the 24th day of March, 1994.  
FEE \$20.00

SUPERVISOR County Clerk  
By *[Signature]* [Signature]