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THIS TRUST DEED made this 28TH day of MARCH, 1994, between  
Conservator of Estate of JAMES KING, his to an undivided 75% and conservator of the estate  
of DAWN KING as to an undivided 25%,  
DEBENE M. KIRKIN, as Grantor,  
as Trustee, and

WITNESS HEREBY,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in  
KLAMATH COUNTY, OREGON described as:

## SEE EXHIBIT "A"

## COVENANTS

TAX #2403-31BC-1000 Key #156235

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto 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  
TWENTY TWO THOUSAND AND 00/100

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to trustee or holder and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable March 29, 1995.

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; nor 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 financial 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 damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$100,000 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 life or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine; 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.

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 payment, beneficiary may, at its option, make payment therefor 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 waiving 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 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 less 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.

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 money payable as compensation for such taking,

NOTE: The Trust Deed Act provides that the trustee recordor must be either an attorney, who is 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 life insurance company authorized to insure life to real property, this state, its subsidiaries, affiliates, agents or branches in the United States or any agency thereof, or an escrow agent licensed under ORS 636.505 to 636.535.

## TRUST DEED

JAMES KING and DAWN KING

DEBENE M. KIRKIN

Attest, according to the best of my knowledge and belief, this 28th day of March, 1994.

KEMCO DATA SERVICES, INC.  
P.O. BOX 6998  
BEND, OR 97708

## STATE OF OREGON,

SS.

County of Klamath

I certify that the within instrument was received for record on the 29 day of March, 1994.

\_\_\_\_\_  
O'clock A.M., and recorded  
in book/reel/file No. 1000 on  
29 day of March, 1994.  
No fee/ut/instru-  
ment/microfilm/recognition No. 1000

Recorded in the office of the County Clerk of Klamath County, Oregon, on the 29 day of March, 1994.  
Witness my hand and seal of  
County affixed.

NAME \_\_\_\_\_

TITLE \_\_\_\_\_  
\_\_\_\_\_  
Deputy

which is in excess of the amount furnished by all parties hereto, and after deducting a fee necessarily paid or incurred by the trustee in such payment, the trustee may apply the same to the payment of reasonable costs and expenses and attorney's fees, both in the state and appellate courts, necessarily incurred by the trustee in such proceedings, and the balance applied upon the indebtedness secured hereby and retained by the trustee in his own expense. In like manner, debts and credits on such instruments as shall be necessary in obtaining such compensation, attorney's fees and expenses.

4. At any time during its tenure, to implement written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement, in case of full 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 lease or rental of the property; (b) join in forming any agreement or create any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) release to any party, 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 name or title 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.

5. 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, until such order as beneficiary may determine.

6. 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 estop or waive any default hereunder or invalidate any act done pursuant to such notice.

7. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, 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 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.

8. 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 86.735, 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 or by 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, 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.

9. 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 in law. The trustee may sell the property either in one parcel or in separate parcels and shall sell in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the grantor and beneficiary, may purchase at the sale.

10. 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.

11. 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.

12. 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 having an interest under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a participant, except action or proceeding 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.

13. The grantor, by this instrument, does hereby bind himself, his heirs, executors, administrators, devisees, and successors in interest, to defend the title to the property against all persons whomsoever.

14. The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are to be used primarily for grantor's personal family or household purposes (see Important Notice below).

(C) for an organization, or (D) grantor is a natural person not 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 pledgee, of the contract secured hereby, whether or not named as a beneficiary herein.

In constituting this mortgage, it is understood that the mortgagor or mortgagors may be more than one person; that if the contract 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 herein apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties have signed this instrument the day and year first above written.

JAMES KING and DIAN KING  
TANYA D. KING, Conservator

IMPORTANT NOTICE: Dated, 14th day of March, 1994, at Salem, Oregon. I, Tanya D. King, Notary Public for Oregon, do hereby certify that the above instrument was acknowledged before me on March 28, 1994, by Tanya D. King, Conservator, as my client, James King and Dian King.

STATE OF OREGON, County of Marion, ss.  
I, Tanya D. King, Notary Public for Oregon, do hereby certify that the above instrument was acknowledged before me on March 28, 1994, by Tanya D. King, Conservator, as my client, James King and Dian King.

by \_\_\_\_\_  
This instrument was acknowledged before me on March 28, 1994,  
by Tanya D. King  
CONSERVATOR  
STATE: JAMES KING AND DIAN KING

OFFICIAL SEAL  
TRUDY LARUE  
NOTARY PUBLIC OREGON  
COMMISSION NO. 012737  
MY COMMISSION EXPIRES JAN 26 1995  
My commission expires 1-26-95  
Notary Public for Oregon

REQUEST FOR FULL RECONVEYANCE (to be given 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 to pay to me or any sum 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 recover, without warranty, to the parties designated by the terms of the trust deed the estate now held by you under the same. Full reconveyance and discharge is requested.

DATED: 14th day of March, 1994, at Salem, Oregon, ss.

THIS DEED IS MADE IN THE STATE OF OREGON  
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: \_\_\_\_\_

9134

EXHIBIT A  
LEGAL DESCRIPTION

A parcel of land situate in the NW 1/4 of Section 31, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the point of an iron stake 857.6 feet East of the Northwest corner of Section 31, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, Southerly 1645 feet on the West side of Highway 97 to the point of beginning; thence Southerly along said Highway 97, 325 feet 8 inches to a point; thence North 366 feet to a point; thence Easterly 183 feet 7 inches to the point of beginning at right angles with Highway 97, all in said Section 31, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPT that portion as described in a certain deed between Clifford W. Schmidt and Mary M. Schmidt, Grantor, to Walter G. Schmidt and Clara A. Schmidt, Grantees, dated November 30, 1966, and recorded January 9, 1967 in Volume M-1, at page 176, Deed Records of Klamath County, Oregon.

STATE OF OREGON, COUNTY OF KLAMATH:

Filed for record at request of Mountain Title Co. the 29th day  
of March A.D. 1974 at 11:36 o'clock A.M., and duly recorded in Vol. M94,  
of Mortgages on Page 9132.  
By Evelyn Bieler County Clerk  
Dorlene Neelander

FEE \$20.00