

SEARCHED INDEXED SERIALIZED FILED

THIS TRUST DEED, made this 1st day of April, 1953.

By Kenneth S. Dixon

TRUST DEED

VOLUME 94 Page 3075

19-94-Subdivision

ASCELTITLE & ESCROW, INC.

ROGER G. Vassquez

as Grantor

as Trustee, etc.

as Beneficiary

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

525 Main Street, Klamath Falls, Oregon.

Linen, furniture, fixtures, equipment, tools, supplies, etc.

See legal description attached hereto and marked Exhibit "A" and by this reference made a part hereof as though fully set forth therein.

The principal amount of the note is \$37,674.43.

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.

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 thereto.

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 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 loss or

damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$100,000.00.

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 fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine; or 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 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 thereon 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 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 herein 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 his 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, the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph, 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.

It is mutually agreed that the title to the property herein described shall be held in the name of the trustee.

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 this instrument purports to be given either on attorney, who is an active member of the Oregon State Bar, a bank, trust company, savings and loan association, to be held over under the laws of Oregon or the United States, or this insurance company certified to insure life or endowment property of individuals, its state agents, branches, the United States or any agency thereof, or an attorney agent identified under ORS 97.505-605, 606, 607.

TRUST DEED

STATE OF OREGON

County of

I certify that the within instrument was received for record on the _____ day

of _____ at _____ o'clock A.M., and recorded in

book/reel/volume No. _____ on page _____

and/or as fee/file/finture

ment/microfilm recorder No. _____

Recorded _____ of said County,

Witness my hand and seal _____

County Clerk _____

NAME _____

By _____

Deputy _____

AscertTitle & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601
Attention: Collection Department

any time and from time to time (c) to will, lease, or let, for a term, payment or its lessor and presentation of this deed, and the note for endorsement (in case of full recovery), 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 debt on the property; (b) join in granting any mortgage or credit and any restriction thereon; (c) join in any subscription or other agreement affecting this deed or the lien or charge thereon; (d) reveye, without warranty, all or any part of the property. The trustee in any reconveyance may be described as the "successor persons legally entitled thereto," and the recitals therein of any matters 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 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, of the proceeds of fire and other insurance policies or compensation or otherwise 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 delivery of the property to the trustee, the trustee may determine,

12. 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 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 ad litem 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 call the time and place of sale, give notice thereof as is required by law, and proceed to foreclose this trust deed in the manner provided in ORS 867.410-867.505.

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 867.751, 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 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 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 consideration paid for the property by the purchaser may be used to satisfy the amount of the debt or debts secured by the trust deed.

15. Conveying of the property so sold, but without any covenant or warranty, express or implied. The seal of 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, the proceeds of which shall be applied in payment of the expenses of sale, including the compensation of the trustee and reasonable charges by trustee's attorney, to (1) the ex-
penses of sale; including the compensation of the trustee and reasonable charges by trustee's attorney, (2) to the obligation secured by
the trust deed; (3) to all persons having recorded liens subsequently 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. The grantor or 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 by him 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, hereof or 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 bind this beneficiary and the beneficiary's successor in interest that the grantor is lawfully entitled to make this assignment and that he has the right to do so.

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 cause if Grantor is a natural person; or for business or commercial purposes.
This deed applies to debts 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 the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, inserted 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: DOL-6, by filing, will waive warranty (c) or (b) if applicable. If warranty (c) is applicable and the beneficiary is a graduate such benefits defined in the Truth-In-Lending Act and Regulation Z, the beneficiary **MUST** comply with the Act and Regulation Z by making required disclosures; for this purpose use Steven's Note Form No. 1319, or if relevant, compliance with the Act is not required, disregard this provision.

STATE OF OREGON County of **Klamath**

This instrument was acknowledged before me this 1st day of January, 1911.

by Kenneth S. Dugan

This instrument was acknowledged before me.

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NOTARY PUBLIC
CAROL JOHNSON
ROTARY PUBLIC - OREGON
COMMISSION NO. 051304
MY COMMISSION EXPIRES JAN 31, 1998

Carole Johnson

Notary Public for Oregon

REQUEST FOR FULL RECONVEYANCE [to be used only when obligations have been paid]

The undersigned is the legal owner and holder of all interests not specified by the foregoing trust deed. All sums recorded by the trust deed as pursuant to statute to cancel all evidences of indebtedness recorded by the trust deed (which are delinquent to you herewith) are fully paid and satisfied. I do hereby set forth my payment for you of any sums owing to you under the terms of the trust deed with the trust deed, due to recover, without warranty, to the parties designated by the terms of the trust deed the estate now owned by you under the same.

DATED: JUNE 10, 1945 BY: MAISU

**Do not lose or destroy this TRUST DEED OR THE NOTE which it secures.
Both must be delivered to the trustee for collection before
the conveyance will be made.**

Beginning at the most Southerly corner of Lot 11, Block 107,
BUENA VISTA ADDITION TO THE CITY OF Klamath FALLS, OREGON;
thence in a Northwesterly direction along the boundary line of
said Lot 11 and Gobi Street a distance of 25.37 feet; thence in
a Northeasterly direction 38 feet to a point 112 feet in a
Northwesterly direction from a point on the West boundary of
California Avenue 12.8 feet from said most Southerly corner of
said Lot 11, measured along the West boundary line of said
California Avenue from said corner; thence in a Southeasterly
direction 112 feet to said point on said California Avenue 42.8
feet from said most Southerly corner of said Lot 11; thence
along the West boundary of California Avenue 42.8 feet to place
of beginning.

CODE 1 MAP 3809-3288 TL 100

STATE OF OREGON: COUNTY OF KLAMATH: ss:

Filed for record at request of Aspen Title Co. the 4th day
of April A.D. 1994 at 3:37 o'clock P.M., and duly recorded in Vol. M94
Mr. Graven on Pg. 9975 - County Clerk
Evelyn Eichm - Debbie Neelander

FEB 20 1994