

which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon the reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by 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 keep possession, promptly upon beneficiary's request.

At any time and from time to time upon written request of beneficiary, payment of its face 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 indebtedness, trustee may: (a) consent to the making of any map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any encroachment or other agreement affecting this deed or the lien or charge thereof; (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 or 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.

ARTICLE 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 or 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 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 upon whom 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 887.153, 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 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.

the obligation of the trust deed together with trustee's and attorney's fees, costs, expenses and other expenses of the sale.

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 recitals in 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.

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 incurred 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 rank 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.

10. 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.

property is situated, shall be conclusive proof of proper appointment of the succeed 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 except none

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

It is further agreed that the proceeds of the loan represented by the above described note and this trust deed are:

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 (even if grantor is a natural person) are for business or commercial purposes.

(b) for an organization, or (even if greater than a natural person), as to which the term "beneficiary" shall mean the holder and owner, including pledgee, of the contract, 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 WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

If compliance with the Act is not required, disregard this notice.
30th day of March, A.D. 1994
STATE OF HAWAII, County of **HONOLULU**) ss.
I, the undersigned,
of personal appearance, do hereby acknowledge before me on **March 16, 1994**
that I am the person whose name appears above.
I declare under penalty of perjury that the foregoing is true and correct.
Dated this 16th day of March, 1994.
by **PATSY ANN GARZA**

This instrument was acknowledged before me on March
by John T. Sibley at 1015 A.M.

Lillian G. Moore
Notary Public in the State of
September 25, 1996, NAME
My commission expires

www.PDFSearchEngine.com

REQUEST FOR FULL RECONVEYANCE (To be used only when assignments have been made.)
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STATE OF OREGON: COUNTY OF KLAMATH:
Filed for record at request of Mountain Title Co the 6th
of April 19 94 at 3:47 o'clock P. M., and duly recorded in Vol. 104

of Mortgages on Page 10241
Evelyn Biehn County Clerk

FEE \$15.00 *Amount of fee to be paid for services*