

NAME TITLE
By Deputy

31212

TRUST DEED

960

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THIS TRUST DEED, made this 9th day of January, 1997, between

ANDREW L. SCHORR, JR., and MARY A. SCHORR, husband and wife

as Grantor, and

ASPEN TITLE & ESCROW, INC.

BRIAN CURTIS and DOLORES CURTIS, husband and wife with full rights of survivorship,

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in

Klamath County, Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE

MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN....

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto 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 TWELVE THOUSAND TWO HUNDRED AND NO/100--

(\$12,200.00) Dollars, with 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 January 10, 2001.

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. Should the grantor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the prop-

erty or all (or any part) of grantor's interest in it without first obtaining 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 be-

come immediately due and payable. The execution by grantor of an earnest money agreement* does not constitute a sale, conveyance or

assignment.

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or im-

provement thereon; not to commit 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 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

damages by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$insurable 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

as at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may pro-

ceed to cause the same to be insured. 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,

under or in part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default here-

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, or

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 hereinafter 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

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

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 at-

torney's fees on such appeal.

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 an attorney, who is an 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, or an agency thereof, or an escrow agent licensed under ORS 95A.050 to 95A.055.

WARNING: 12 USC 1701-3 regulates and may prohibit exercise of this option.

**The publisher suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail.

TRUST DEED

ANDREW L. SCHORR, JR., and

MARY A. SCHORR

Grantor

BRIAN CURTIS and DOLORES CURTIS

Beneficiary

ASPEN TITLE & ESCROW, INC.

525 MAIN STREET

KLAMATH FALLS, OR. 97601

After Recording Return to (Name, Address, Zip):

STATE OF OREGON,
County of _____
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded
on _____ page _____
in book _____ of volume _____ No. _____
Record of _____
_____ of said County.
Witness my hand and seal of
County affixed.
By _____
NAME
TITLE
Deputy

EXHIBIT "A"

Beginning at a point 1,567.5 feet North and 660 feet East of an iron pin driven into the ground at the Southwest corner of the Otis V. Saylor Property near the Southwest corner of the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and which pin is 30 feet East of the center of a road intersecting the Klamath Falls-Lakeview Highway from the North and 30 feet North of the center of said Highway; thence North 165 feet; thence West 264 feet; thence South 165 feet; thence East 264 feet to the point of beginning, in the County of Klamath, State of Oregon.

SAVING AND EXCEPTING that portion of the Northerly 40 feet thereof lying Westerly of the center line of the Enterprise Irrigation District Canal.

CODE 43 MAP 3909-1BB TL 3600

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 13th day
of January A.D., 19 97 at 11:56 o'clock A M., and duly recorded in Vol. M97
of Mortgages on Page 960

FEE \$20.00

Bernetha G. Letch, County Clerk

by *Suzette M. Letch*