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TRUST DEED  
ASPER 27/200

Vol. 1997 Page 32473

THIS TRUST DEED made this 1st day of August 1997 between  
Boyd M. Lorraine, and Eldena R. Lorraine, husband & wife

Aspen Title & Escrow, Inc., an Oregon Corporation, as Grantor,  
Roy C. Sigler & Patricia L. Sigler, husband & 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:  
Beginning at a point 220 feet West of the S.E. corner of the SE 1/4 of the NE 1/4  
of Section 25, Township 24 South, Range 8 E.W.M.; thence North Parallel  
with the East line of said SE 1/4 of the NE 1/4 515 feet; thence West Parallel  
with the North line of said NE 1/4 of the NE 1/4 190 feet; thence South  
Parallel with the East line of said SE 1/4 of the NE 1/4 190 feet; thence South  
line of SE 1/4 of the NE 1/4; thence East along South line of said SE 1/4 of the  
NE 1/4 190 feet to the point of beginning, saving and excepting therefrom  
that portion lying within the right of way of the Odell-Crescent  
County Road. \* TRUST DEED BEING RE-RECORDED TO CORRECT LEGAL DESCRIPTION

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto 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 Twenty Thousand and no/100 dollars

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 at maturity 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  
became 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,  
in 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 im-  
provement thereon not 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  
requests, to join in executing such recording 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 Full Insurable  
value as soon as insured; if the grantor shall fail for any reason to procure any such insurance or 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 see-  
ure any indistinctly secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected,  
under or invalidate any such policy pursuant to such notice as may be given by beneficiary to the grantor.

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 becomes past due or delinquent and  
promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums  
and 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 4 and 5 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,  
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.

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, benefi-  
ciary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking,  
NOTES: 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, a title insurance company author-  
ized to insure title to real property of this state, its subdivisions, affiliates, agents or branches, the United States or any agency thereof, or an escrow  
agent licensed under ORS 416.005 to 416.025.

TRUST DEED

Boyd M. Lorraine  
Eldena R. Lorraine

Grantor

Roy C. Sigler  
Patricia L. Sigler

Beneficiary

LSM Recording Return to (Name, Address, Zip)

Roy C. Sigler  
Patricia L. Sigler  
P.O. BOX 777 Gilchrist, OR 97127

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  
in book \_\_\_\_\_/volume \_\_\_\_\_ on  
page \_\_\_\_\_ or as fee/lien instru-  
ment/microfilm/reception No. \_\_\_\_\_  
Record of \_\_\_\_\_ of said County.  
Witness my hand and seal of  
County attized.

NAME  
By \_\_\_\_\_ Deputy

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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 connection and shall be paid to beneficiary and applied to it. Upon any 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 hereby; and grantor agrees, of its own accord, to take such actions and execute such instruments as shall be necessary in obtaining 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 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 map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination 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 matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the above mentioned in this paragraph shall be not less than \$3.

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 use 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, 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 default 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 whereupon the trustee shall file 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 96.733 to 96.793.

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 permitted by ORS 96.733, may cure the default or delinquency. 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 of 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.

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 covering 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 obligations secured by the trust deed; (3) to all persons having recorded liens subsequent to the interests 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 letter 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 or advise the grantor of 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 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.

STATE OF OREGON

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

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.

This deed applies to loans 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 construing this mortgage, if it is understood that the mortgagor or mortgagee may be more than one person, that if the context 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 hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

By: David M. Callaway
Evelyn Blahn

\* IMPORTANT NOTICE: Before, by being set, whether knowingly (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor on such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with "All and Regulation Z or other related disclosure" for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on 19 22
by David M. Callaway, Evelyn Blahn
This instrument was acknowledged before me on 19



Notary Public for Oregon
My commission expires 12-31-92

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Apana Title Co. the 31st day of Aug. 19 92 at 1:22 o'clock P.M. and duly recorded in Vol. M92 of Mortgage on Page 19809. Evelyn Blahn County Clerk. By: Pauline Miskadee

FEE \$15.00



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STATE OF OREGON )  
County of Klamath )

BERNETHA G. LETSCH, County Clerk of the above named County and State  
do hereby certify that the foregoing copy has been by me compared with  
the original, and that it is a transcript therefrom, and of the whole of such original  
as the same appears on file or of record in my office and in my care and custody.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of  
said County this 17 day of Sept A.D. 19 97  
BERNETHA G. LETSCH, Klamath County Clerk  
By David M. Mullendore Deputy

RETURN TO STENOGRAPHER TO JUDGE

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"Exhibit A"  
Correction of M-92, page 19809

Beginning at a point 220 feet West of the S.E. corner of the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 25, Township 24 South, Range 8 E.W.M.; thence North Parallel with the East line of said SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  204.99 feet M/L; thence West Parallel with the North line of said NE $\frac{1}{4}$  of the SE $\frac{1}{4}$  220 feet M/L; thence South Parallel with the East line of said SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  204.99 feet M/L to the South line of SE $\frac{1}{4}$  of the NE $\frac{1}{4}$ ; thence East along South line of said SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  220 feet M/L to the point of beginning, saving and excepting therefrom that portion lying within the right of way of the Odell-Crescent County Road.



STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Klamath County Title the 2nd day  
of October A.D. 19 97 at 2:48 o'clock P.M., and duly recorded in Vol. M97  
of Mortgages on Page 32473

Bernetha G. Letsch, County Clerk

FEE \$25.00

By Kathleen Rose