

## TRUST DEED

MARK T. ANGULO and BRICKIE L. ANGULO  
 1111 SE 23rd AV #10  
 OR 97204  
 CO. 97102-1  
 ESTATE OF EDWARD TANER  
 1111 DOUGLASS STREET  
 PORTLAND, OR 97101  
 Beneficiary

After recording return to:  
 AMERICAN TITLE  
 210 S. 6TH STREET  
 KELLOGG FALLS, OR 97531

ESCROW NO. MT 45775-85

## TRUST DEED

THIS TRUST DEED, made on 01/05/91, between MARK T. ANGULO, husband and wife, as Grantor, and BRICKIE L. ANGULO, as Trustee, and

Grantor, irrevocably grants, sells and conveys to trustee in trust, with power of sale, the property described below, made payable by this reference:

THIS TRUST DEED IS SECOND  
HEREWITH.

WITNESSETH:  
 Grantor, being a single man, sells and conveys to trustee in trust, with power of sale, the property described below, made payable by this reference:  
 AND SUBJECT TO A FIRST TRUST DEED RECORDING CONCURRENTLY

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto belonging or in anywise connected with the property,

## FOR THE PURPOSE OF SECURING

"SEVENTEEN THOUSAND" Dollars according to the terms of a promissory note for final payment of principal and interest hereon.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the debt is 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

and payable, shall become immediately due and payable.

To protect the security of this trust deed,

1. To protect, preserve and maintain the property thereon; not to commit or permit

2. To complete or restore promptly and

damaged or destroyed thereon, and pay when

3. To comply with all laws, ordinances, re-

quests, to join in executing such documents, and to pay for filing same in the proper public offices, as may be deemed desirable

4. To provide and continuously maintain in

by fire and such other hazards as the benefit

written in companies acceptable to the benefici

ary, as soon as insured; if grantor shall

beneficiary, at least fifteen days prior to the

beneficiary may procure same at grantor's ex-

penditure upon any indebtedness secured by

the entire amount so collected, or any part thereof,

default or notice of default hereunder, or evi-

lence of any act done pursuant to such notice.

5. To keep said premises free from consti-

tuted upon or against said property before

promptly deliver receipt therefor to benefi-

ciary, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by

make such payment, beneficiary may, at its

option, either by direct payment or by providing beneficiary with funds with which to

in the note secured hereby, together with other

a part of the debt secured by this trust deed,

such payments, with interest as aforesaid, to

extat that they are bound for the payment

payable without notice, and the nonpayment

immediately due and payable and constitute a b-

6. To pay all costs, fees and expenses of the

trustee incurred in connection with or in en-

7. To appear in and defend any action or pro-

ceeding purporting to affect the security rights or powers of beneficiary or trustee; and

in any suit, action or proceeding in which it

is to pay all costs and expenses, including evid-

ence of title and attorney's fees, the amount of attorney's fees mentioned in this paragraph 7 in all cases

decided by the trial court, grantor further agrees

or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said

property shall be taken under the right of eminent domain or condemnation, beneficiary

all or any portion of the income payable as compensation for such taking, which are

NOTE: The Trust Deed Act provides that the

settler, a bank, trust company, or savings

and loan association, or title insurance company authorized to do business in the

United States or any agency thereof, or to the

trustee hereunder or his agent, may be either in

loan association, or title insurance company authorized to do business in the

United States or any agency thereof, or to the

trustee hereunder or his agent, may be either in

attorney who is an active member of the Oregon

or United States or any agency thereof, or to the

trustee hereunder or his agent, may be either in

attorney who is an active member of the Oregon

or United States or any agency thereof, or to the

in excess of the amount required to pay all reasonable expenses shall be paid to beneficiary and both in the trial and appellate courts, necessarily in defending secured beneficiary; and grantor's necessary in obtaining such compensation, provided that at any time and from time to time upon note for endorsement (in case of full reconveyance of indebtedness, instead may (a) consent to creating any restriction thereon; (c) join in reconveyance, without warranty, all or any part persons legally entitled thereto, and the recital Trustee's fees for any of the services mentioned.

10. Upon any default by grantor hereunder to be appointed by a court, and without regard to the possession of said property or any part including those past due and unpaid, and attorney's fees upon any indebtedness secured.

11. The entering upon and taking possession of said property, and other insurance policies or compensation of as aforesaid, shall not cure or waive any default being of the essence with respect to such payment and payable. In such an event the beneficiary may proceed to foreclose this trust deed by either at law or in equity, which the beneficiary or the trustee shall execute and cause to be recorded his written notice of default, and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice to cure 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 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, sums cured 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 sale 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 said sale may be postponed as provided by law. The trustee may sell said 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 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 his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to my 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.

17. Trustee accepts this trust when this deed is duly executed and acknowledged and is made a public record as provided by law. Trustee is not obligated to notify any party hereto of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless the grantor covenants and agrees to and will inform 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 and that the grantor will warrant and forever defend the same against all persons whomsoever.

**WARNING:** Unless grantor provides evidence of insurance coverage as required by the contract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged, the coverage purchased by grantor or against grantor, may later cancel the coverage by providing evidence elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by grantor's contract or loan balance. If it is so added, the interest rate on the under-effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

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. [NOTICE: Line out the warranty that does not apply]
- (b) for an organization, or (even if grantor is a natural person) 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, assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named. In construing this mortgage, it is understood that the mortgagee or mortgagor may be more than one person; that if the context so requires, the singular shall be taken to 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, said grantor has hereunto set his hand the day and year first above written.

MARIA T. ANGULO

MARIA T. ANGULO

123.

11/5/1997

Notary Public for OREGON

STATE OF Oregon, County of Clatsop

This instrument was acknowledged before me on 11/5/1997 at 11:15 AM MDT.

By MARIA T. ANGULO and REC'D

My Commission Expires 11/1/1998



NOTARY PUBLIC	STATE OF OREGON
MY COMMISSION EXPIRES	11/1/1998
RECEIVED	11/5/1997
SIGNATURE	MARIA T. ANGULO
PRINTED NAME	MARIA T. ANGULO

**REQUEST FOR RELEASE FROM CONVEYANCE** (To be used only when obligations have terminated)

The undersigned is the legal owner and holder of the title to the property described below. I request that you, the trustee, or your designee, cancel all entries of title to the property described below to me, my heirs, executors, administrators, or assigns, and record a certificate of cancellation in the office of the recorder of deeds.

I further request that you, the trustee, or your designee, release me from all obligations secured by the foregoing trust deed. All sums secured by the trust deed are hereby released to me, my heirs, executors, administrators, or assigns, and no further action will be taken by me, my heirs, executors, administrators, or assigns, to collect any amounts due under the terms of the trust deed.

Trustee:

DATED:

Do not lose or destroy this Trust Deed OR THIS REQUEST FOR RELEASE FROM CONVEYANCE. It must be delivered to the trustee for cancellation before re-conveyance will be made.

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[OTE which it secures]

Beneficiary

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A portion of Lots 15 and 16 according to the official plan of Klamath County, Oregon as described by Lot Line Adjustment 2-92, more particularly described as follows:

Beginning at the Northeast corner of said Lot 15, thence along the Easterly line of Lot 15 South 00 degrees 05' 2" West 179.48 feet to a point on the Westerly line of Lot 16; thence North 00 degrees 55' 24" East 154.00 feet to the Northwest corner of Lot 15; thence South 89 degrees 54' 36" East 174.00 feet to the point of beginning.

STATE OF OREGON, COUNTY OF KLAMATH

Filed for record at request of \_\_\_\_\_  
on January 1999 at 3:49 o'clock

American Title  
of No Esages

in Vol 1498  
on Page 2569

Linda Smith, County Clerk

*Kathleen J. P. 201*

FEE \$25.00