

TS MTC 1396 SECOND TRUST DEED Vol. 77 Page 190

THIS TRUST DEED, made this 30th day of September, 1977, between  
KENNETH R. FLETCHER, and PATRICIA K. FLETCHER, as Grantor,  
SAFECO TITLE INSURANCE COMPANY of Oregon, as Trustee,  
and RICHARD C. WINDSOR and LINDA M. WINDSOR, 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:

Lot 72, Pleasant Home Tracts, Klamath County, State of Oregon.

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 said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Eleven thousand and no cents \$\_\_\_\_\_. 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 180 from closing or upon sale of \_\_\_\_\_ party. 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 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, at 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.

The above described real property is not currently used for agricultural, timber or grazing purposes.

**To protect the security of this trust deed, grantor agrees:**  
 1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

3. To comply with all laws, ordinances, regulations, covenants, conditions, restrictions affecting said property; if the beneficiary so requests, to join in executing such financial instruments as may be required to carry out the civil 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 such officers or searching agencies as may be deemed desirable by the beneficiary.

**beneiciary.** To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire now and such other hazards as the beneficiary may from time to time require, in an amount not less than \$\_\_\_\_\_, \_\_\_\_\_ written in \_\_\_\_\_ policy or policies of insurance shall be delivered to the beneficiary as soon as issued; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the term herein provided for, then and in that event, and notwithstanding, the beneficiary may procure the same at grantor's expense. The amounts collected under any fire or other insurance policy may be applied by beneficiary upon an indebtedness secured hereby and in such order as beneficiary may determine. In the event of default, nonpayment or nonperformance of any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default heretofore or invalidate any

act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against any property before any part of such taxes, assessments and other charges become due and to promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any such taxes, 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 by the trust, be the obligations described in paragraphs 6 and 7 of this trust deed; shall be added to the principal of the note 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 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 demand or demand being made; and the principal of the note, together with all sums secured by this trust deed immediately due and payable and constitute a branch 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 attorney's

7. To appear in and defend any action or proceeding purporting to affect the title to, or powers of, beneficiary or trustee; and in any such action or proceeding in which the beneficiary or trustee may be appearing, 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 grantor hereby agrees to indemnify the beneficiary or trustee for all claims 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 may determine to be reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. In the event that any portion of all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by beneficiary in connection therewith, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, incurred 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 as may be deemed prudent and in the interest of beneficiary as shall be necessary in obtaining such compensation, promptly, upon the occurrence of such taking.

9. At any time and from time to time upon written request of bene-

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 reconveyances, 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 said 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 thereon; (d) reconvey, without warranty, all or any part of the property. The grantees in any reconveyance may be described as the "person or persons legally entitled hereto, and the recitals therein of any matters or facts shall be conclusive proof of the truth of the same." Trustee's fees for any of the services mentioned in this paragraph shall be

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 same hereby secured, enter upon and take possession of said property or any part thereof, and may 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 beneficiary's fees upon any indebtedness secured hereby, and in such order as hereinafter provided.

11. The entering upon and taking possession of said 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

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare the security secured hereby immediately due and payable. In such an event and if the above conditions are not complied with, the beneficiary, whether or not timber or grazing purposes, the beneficiary may proceed to foreclose the trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary may proceed to foreclose the trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in equity and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the property and the beneficiary or the trustee shall cause to be recorded thereupon the trustee shall fix the time and place of the foreclosures secured hereby, whereupon by law and proceed to foreclose this trust deed in the manner provided by law.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee to grant or other person so privileged by ORS 86.760, may pay to the beneficiary or his or her estate alternatively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding 35% of the amount then due) or the entire amount then due had been due had no default occurred, and thereby, cure the default, including

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at the highest price obtained for the same, payable at the time of sale. Trustee shall deliver to the purchaser a deed of conveyance for the property sold and the property so purchased, without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truth of the same, and shall be binding on all persons, including the trustee and transferee of the property.

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 reasonable charge by trustee's attorney; (2) to the obligation secured by the trust deed and all other obligations of the grantor or his successor in interest; (3) to the interest of the trustee in the trust as secured 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. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any power or powers conferred upon any trustee herein named, and without conveyance to the successor trustee, the latter shall be deemed to have accepted the powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument in the form of a deed, duly acknowledged by the appointing trustee and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall constitute 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 hereto 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.

NOTE: The Trust Deed Act provides that its 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 authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.



19015

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he 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, household or agricultural purposes (see Important Notice below),  
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, inures 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 deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Washington

September 30, 1977

Personally appeared the above named

Kenneth R. Fletcher and  
Patricia K. Fletcher

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL  
SEAL)

Before me:  
Notary Public for Oregon

My commission expires: 5/18/80

STATE OF OREGON, County of \_\_\_\_\_ ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_ and \_\_\_\_\_

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of \_\_\_\_\_

\_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:  
Notary Public for Oregon

My commission expires:

(OFFICIAL  
SEAL)

#### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

### TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mr. and Mrs. K. Fletcher

Grantor

Mr. and Mrs. R. Windsor

Beneficiary

AFTER RECORDING RETURN TO

Sevens Ness Insurance  
9340 S.W. Beaverton Hillsdale Hwy  
Beaverton, Oregon 97005  
Attn: Judy Hansen

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 6th day of October, 1977, at 10:20 o'clock A.M., and recorded in book M77 on page 19014 or as file/reel number 36877.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By Hazel D. May Deputy

Fee \$6.00