

WHEN DATED OR D-MAILED TO 549
EQUITABLE SAVINGS AND LOAN ASSOCIATION
Address 212 South Sixth Street
City Klamath Falls,
State Oregon 97601

1971-220

SECOND DEED OF TRUST

THIS DEED OF TRUST, made this 61
and THE AMERICAN TITLE TRUSTEE
Grantor irrevocably GRANTS, BARGAINS
County of Klamath State of
Oregon as THIRD ADDITION TO SUB

SEPTEMBER 17, 1971, between JAMES C. HOLBROOK (GRANTOR),
EQUITABLE SAVINGS AND LOAN ASSOCIATION, an Oregon corporation (BENEFICIARY),
SUES, AND CONVEYS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the real property in the
BLOCK described as follows: Lot 2 in Block 6 Tract No. 1020
AT VILLAGE, Klamath County, Oregon.

which has the address of 3944 REDWOOD DR.
(Street)

KLAMATH FALLS, OREGON 97601 (Property Address);
(City) (State) (Zip Code)

together with (1) all interests, easements, rights and
privileges, furnishings, flora, appliances, and apparatus
of any nature now or hereafter attached to, adapted to, located on or used in connection with this property,
(2) all interests Grantor may hereafter acquire, at
this Deed of Trust is secondary and subject
to Mortgagor's Grant to THE EQUITY LOAN COMPANY

on JUNE 12, 1971, record
County in which the property is located. The First
First Mortgage secures a note for the principal sum of
of Trust is \$18,982.07 and the interest
This conveyance is as secure payment of
the sum of ONE THOUSAND SEVEN HUNDRED
thousand one hundred and thirty-one dollars and
cents on the 13th day of SEPTEMBER
as advanced by Beneficiary to Grantor, or any of the
of Trust or other security instruments securing the
Unless otherwise provided, all additional
interest shall paid at 10% per annum on the rate pro
Each Tenant, jointly and severally, covenants in
I. Covenant of Title. Grantor is the owner in fee
paid Beneficiary in writing, the key(s) of the trust
possession of it. Grantor has the right to convey the
trust from encumbrances except the First Mortgage
hereinabove recited by Beneficiary in writing. Con
property free from all legal encumbrances and
defects of title and all claims and demands.

2. Payment. Grantor will pay when due all mon
and all obligations secured by the First Mortgage.

3. Representation as to Trust Property.
(a) If located in Idaho, the Trust Property is in
accordance with the laws of Idaho or in incorporated cities
of Idaho, if located in Washington, the Trust Property
is in accordance with the laws of Washington or
incorporated cities or chartered purposes.

(c) If located in Oregon, the Trust Property is
not used for agricultural, timber, or grazing purposes.

4. Preservation, Repair and Use of Trust Property. Grantor will keep the
Trust Property in good condition and repair and
remove, after consent of beneficiary, any structure in it without the written
written notice of beneficiary, unless such structure is
materially damaged or defective, or
otherwise necessary to protect the security of this
Deed of Trust or any liability of Grantor. Grantor
will not remove, alter or
otherwise damage the Trust Property
unless such damage is
otherwise necessary to protect the security of this
Deed of Trust or any liability of Grantor.

5. Delinquent Payments. Grantor agrees to pay any expenses, including
attorneys' fees, incurred by Beneficiary or Trustee in collecting delinquent
payments or in curing any default under this Deed of Trust.

6. Protection of Beneficiary's Security; Attorneys' Fees and Expenses.

(a) Should Grantor fail to make any payment or to do any act as herein
provided or as required by the First Mortgage or the note which it secures,
Beneficiary, without notice to Grantor and without releasing Grantor from any
obligation hereunder, may make or do the same in such manner and to such
extent as it may deem necessary to protect the security of this Deed of Trust.
Beneficiary is authorized to enter upon the Trust Property for such purposes.
The Beneficiary may pay, purchase, contest or compromise any encumbrance,
charge, or lien which in its judgment appears to be prior or superior to the
lien of this Deed of Trust.

(b) In any suit to foreclose this Deed of Trust, or in any suit or proceedings
in which it may be necessary for Beneficiary to appear in order to protect
Beneficiary's security interest or in the event of any measures taken in connection
with a sale or intended sale pursuant to the power granted hereunder,
Grantor agrees to pay to Beneficiary all costs and expenses and a reasonable
sum as attorney's fees, including fees on appeal, and further agrees to pay the
costs of the suit incurred in the foregoing.

(c) Any expenses, attorneys' fees and costs incurred under Section 8 shall
be deducted as provided in this Deed of Trust from the date of expenditure
until paid, and, at Beneficiary's option, may be billed directly to Grantor,
which billing shall be immediately due and payable, or may be added to the
principal amount secured hereby.

8. Transfer of Property; Assumption; Conditions. This loan is personal to
Grantor and non assignable. In making it, Beneficiary has relied on Grantor's
credit, Grantor's interest in the Trust Property, and financial market conditions
at the time this loan is made. If Grantor transfers or contracts to transfer
title to or possession of all or part of the Trust Property, by deed, contract of
sale, lease or similar agreement, Beneficiary may declare the entire balance of
this loan immediately due and payable.

9. Default; Acceleration; Remedies.
(a) This is material and of the essence hereof. If Grantor does not pay the
indebtedness secured hereby or the indebtedness secured by the First Mort
gage as provided or if Grantor does not comply with the terms and conditions
of this Deed of Trust and the First Mortgage, or if a proceeding under any
bankruptcy, reorganization, or insolvency law be instituted by or against any of
the Grantors, or if any of the Grantors make an assignment for the benefit of
creditors, or if state laws are changed hereafter to impose what Beneficiary
may deem to be a substantial tax upon Beneficiary by reason of its interest in
this Deed of Trust unless Grantor may lawfully pay such tax and does so) this
Deed of Trust shall be in default. Any default under this Deed of Trust shall

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constitute a default under the note which it secures and security instrument(s) securing the note. Any default under instruments shall constitute a default under this Deed of Trust. This Deed of Trust shall constitute a default of the held by the Beneficiary, the note thereby secured and all instruments securing said note and the Beneficiary may foreclose and this Deed of Trust at the same time and in the same judicial foreclosure is used, in the same lawsuit, to the eventuality may declare all sums secured hereby immediately due and this Deed of Trust may be foreclosed and the Trust Property manner allowed by law, including without limitation, by sale under exercise of power of sale, or as a mortgage on proceeds of a sale pursuant to exercise of the power of sale and the expenses of sale, including trustee's and attorney's fees, secured hereby. The surplus, if any, shall be paid to the persons entitled thereto by law.

(d) In the event this Deed of Trust is foreclosed as property, Grantor, and each of them, consents to a personal judgment for any part of the debt hereby secured which shall vest in the Trust Property, unless such judgment is prohibited by law.

STATE OF Oregon
County of Salem
Personally appeared the above named
voluntary act is made before me:

STATE OF Oregon
County of Salem
Personally appeared
and not one but the other, did say that the former is the
that said instrument was signed and sealed in behalf of
to be involuntary sell and deed, before me:

SECOND DEED OF TRUST

Grantor

Beneficiary

1978

STATE OF

I certify that the witness instrument
was executed on the day of September, 1978
in the County of Salem, State of Oregon.
Record of Deeds

REQUEST FOR RECONVEYANCE

(City, State and Date)

TO:

This instrument is the owner and holder of all
deeds or conveyances, without warranty, to the Cessant the total
of \$1,000.00.

FOR FEASIBLE SAVINGS AND LOAN ASSOCIATION, BO

RECEIVED
At the office of the
Liquor Control Board
of the State of Oregon
on the day of September, 1978.

in case of foreclosure, expressly waives (1) any claim of homestead and (2) all rights to possession of the premises during the period allowed by law for reclamation.

(c) Beneficiary is not obligated to take any action which this Deed of Trust provides it "may" take. Any power given Beneficiary by this Deed of Trust may also be exercised by such agents as Beneficiary may designate, including Trustees.

(d) Substitute Trustee. In the event of dissolution or resignation of the Trustees, Beneficiary may substitute a trustee(s) to execute the trust hereby created, and the new trustee(s) shall succeed to all powers and duties of prior trustees.

(e) Successors and Assigns. This Deed of Trust applies to, binds and benefits all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, assigns, and pledges. In this Deed of Trust, whenever the context so requires, the singular includes the plural.

(f) Notice. Except for any notice required under applicable law to be given in another manner, any notice to Grantor provided for in this Deed of Trust shall be given by mailing such notice addressed to Grantor at the Property Address or at such other address as Grantor may designate by written notice to Beneficiary.

James C. Hallas
James C. Hallas

INDIVIDUAL

Leah Ann 13

and acknowledged the foregoing instrument to be his

Reuben B. Dori
Notary Public, State of Oregon
My Commission Expires: March 1, 1980

CORPORATE

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and _____, also, being duly sworn, each for himself

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and

is the authority of its board of directors, and each of them acknowledged said instrument

Notary Public for
My Commission Expires:

Fee \$6.00

County Clerk *Reuben B. Dori* Deputy

Witness my hand and seal of County
affixed

W. D. Milne