

77344 SECOND TRUST DEED Vol. 79 Page 27556  
WITNESSETH: 27th day of November, 1979, between  
STEPHEN L. VICK AND TERRI M. VICK, HUSBAND AND WIFE

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY  
ROY VICK AND MARY VICK, husband and wife

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:

A tract of land situated in Lot 11 of ALTAMONT SMALL FARMS,  
in the County of Klamath, State of Oregon, more particularly  
described as follows:

Beginning at a point that is North 100 feet from the Southeast  
corner of Lot 11, said point being on the East line of said Lot  
11; thence continuing North along the said East line, 100 feet;  
thence West 350 feet parallel to the South line of said lot;  
thence South parallel to the East line of said Lot, 100 feet;  
thence East parallel to the South line of said Lot, 350 feet to the  
point of beginning.

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 connec-  
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the  
sum of Five thousand and no/100----- 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 as per terms of note 19-----

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.

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.

2. To complete or restore any building which may be constructed, damaged or  
destroyed hereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, condi-  
tions and restrictions affecting said property, if the beneficiary so request in  
writing, and to execute such financing statements pursuant to and pay for filing same in the  
public office or offices as well as the cost of all lien searches made  
proper public office or offices as may be deemed desirable by the  
beneficiary.

4. To provide and continuously maintain insurance on the buildings  
now or hereafter erected on the said premises 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 the insurable value of the property, all  
companies acceptable to the beneficiary shall be delivered to the beneficiary as soon as insured  
policies of insurance shall be delivered to the beneficiary prior to the expiration  
of said policies to the beneficiary at least fifteen days prior to the expiration  
of any policy of insurance now or hereafter placed on said buildings.

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 said property before any part of such taxes, assessments and other  
charges become past due or delinquent and promptly deliver receipts therefor  
to the beneficiary; should the grantor fail to make payment of any taxes, assess-  
ments, insurance premiums, liens or other charges payable by grantor, either  
ments, 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 thereon  
and the amount so paid with interest at the rate set forth in the note secured  
hereby, together with the obligations described in paragraph 6 and 7 of this  
trust deed, shall be added to and become part of the debt secured by this  
trust deed, without waiver of any right arising from breach of any of the  
covenants hereof and as aforesaid, the grantor shall be bound to the  
same extent that they are bound for the payment of the obligations herein  
described, and all such payments shall be immediately due and payable with  
notice, and the nonpayment thereof shall be immediately due and payable and  
render all sums secured by 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 in connection with or in enforcing this obligation.

7. To appear in and defend any action or proceeding brought or  
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, or trustee or attorney's fees, together  
with the amount of attorney's fees mentioned in paragraph 7 in all cases shall be  
amount of attorney's fees mentioned in paragraph 7 in all cases shall be  
decreed by the trial court, and grantor further agrees to pay such sum as the ap-  
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-  
ney's fee on such appeal.

8. In the event that any portion or 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 grantor in such proceedings, shall be paid to the beneficiary and  
applied by it first upon any reasonable costs and expenses incurred by bene-  
ficiary in such proceedings, and the balance applied upon the indebtedness  
secured hereby; and grantor agrees, at its own expense, to take such actions  
and execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of the be-  
neficiary, payment of its fees and expenses for cancellation, without affecting  
endorsement (in case of full recovery) for cancellation, without affecting  
the liability of any person for the payment of the indebtedness, trustee may  
assign the benefit of this deed to any person or persons.

10. If it is mutually agreed that the trust deed 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 grantor in such proceedings, shall be paid to the beneficiary and  
applied by it first upon any reasonable costs and expenses incurred by bene-  
ficiary in such proceedings, and the balance applied upon the indebtedness  
secured hereby; and grantor agrees, at its own expense, to take such actions  
and execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

11. If it is mutually agreed that the trust deed 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 grantor in such proceedings, shall be paid to the beneficiary and  
applied by it first upon any reasonable costs and expenses incurred by bene-  
ficiary in such proceedings, and the balance applied upon the indebtedness  
secured hereby; and grantor agrees, at its own expense, to take such actions  
and execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

12. If it is mutually agreed that the trust deed 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 grantor in such proceedings, shall be paid to the beneficiary and  
applied by it first upon any reasonable costs and expenses incurred by bene-  
ficiary in such proceedings, and the balance applied upon the indebtedness  
secured hereby; and grantor agrees, at its own expense, to take such actions  
and execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

13. If it is mutually agreed that the trust deed 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  
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secured hereby; and grantor agrees, at its own expense, to take such actions  
and execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

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, a title insurance company authorized to insure title to real  
property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.



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. This Trust Deed is second or junior to a mortgage with the Department of Veterans Affairs, State of Oregon, Dated September 29, 1978, Recorded September 29, 1978 in Book M-78 at page 21783, 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 extension, or continuation, or renewal, or for business or commercial purposes other than agricultural.  
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, the beneficiary is a creditor as 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, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment opposite.)  
[OR 93.490]

STATE OF OREGON, County of Klamath, November 27, 1979

Personally appeared the above named Stephen L. Vick and Terri M. Vick, who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me, Notary Public for Oregon, My commission expires 1/1/81.

REQUEST FOR FULL RECONVEYANCE TO: 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 1979

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. 881-1) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO: Klamath County, Oregon, County of Klamath, ss. I certify that the within instrument was received for record on the 27th day of November, 1979, at 4:09 o'clock P.M., and recorded in book/reel/volume No. M79 on page 27556 or as document/fee/file/instrument/microfilm No. 77344. Record of Mortgages of said County: Witness my hand and seal of County affixed.

By D. Milne, County Clerk  
By Berntha, Deputy

Fee \$7.00