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SECOND  
TRUST DEED

Vol. 1780 Page 1374

THIS TRUST DEED, made this 22nd day of January, 19 80, between  
 RICHARD J. MAURO and ALTA G. MAURO, Husband and Wife, as Grantor,  
 and CHARLES T. CLARDY, as Trustee,  
 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:

Real property legally described on "Exhibit A" attached hereto and incorporated by reference herein.  
 SUBJECT TO: Contracts and/or liens for irrigation and/or drainage, and reservations, easements, restrictions and rights of way of record and those apparent on the land.

ALSO SUBJECT TO the following Trust Deeds; which Grantor agrees to assume & pay:  
 Dated: 7/11/79

Recorded: 7/12/79 Book: M-79 Page: 16416 (PARCEL 1)

Trustor: Charles Thomas Clardy

Trustee: William Sisemore

Beneficiary: Klamath First Federal Savings & Loan Association, a corporation

Dated: 12/3/79

Recorded: 12/24/79 Book: M-79 Page: 29425 (PARCEL 2)

Trustor: Charles Thomas Clardy

Trustee: William Sisemore

Beneficiary: Klamath First Federal Savings & Loan Association, a corporation

which said described real property does not exceed three acres, 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 NINE THOUSAND NINE HUNDRED FIFTY & 98/100s 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 January 21, 19 83.

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 to be committed waste of said property;  
 2. To complete or restore promptly and in good and workmanlike manner 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 said property; if the beneficiary so requests, to join in executing such financing 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 the 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 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 full insurable value.

5. To keep said premises free from mechanics' 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, assessments, 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 hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this 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 leased, 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 notice, and the nonpayment thereof shall, at the option of the beneficiary, 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 attorney's fees actually incurred.  
 7. To appear in and defend any action or proceeding purporting to affect the security or rights of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, 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 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 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 beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, including 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 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 grant any consent to the making of any map or plat of said property; (b) join in subordination or other agreement affecting this deed or the lien or charge thereon; (c) join in any reconveyance without warranty, all or any part of the property. The beneficiary 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 services mentioned in this paragraph shall be not less than \$5.

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 said property, any part thereof, in its own name sue for 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 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 pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event as a mortgage, in the manner provided by law for mortgage foreclosures or 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 said described property, and satisfy the obligations secured hereby, whereupon the trustee shall fix 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 86.740 to 86.795.

13. If after default and prior to the time and date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760 pays the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the grantor or other person making such payment shall also pay to the beneficiary all of the costs and attorney's fees actually incurred in enforcing the terms of the obligation and trustee's fees not exceeding \$50 each.

14. After the lapse of such time as may then be required by law following the recording of said notice of default and the giving of said notice of sale, trustee shall sell said property as provided by law, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form or warranty, express or implied. Provided by law for mortgage foreclosures or 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 said described property, and satisfy the obligations secured hereby, whereupon the trustee shall fix 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 86.740 to 86.795.

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 lawful fees of the trustee and the reasonable fees of trustee's attorney; (2) to the obligations secured by the trust deed; (3) to all persons as their interests may appear in the order of the trustee in the trust deed plus, 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 conveyance to the successor trustee. Upon such appointment, and without powers and duties conferred upon any trustee herein named with all title hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed 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 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 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 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, or a title insurance company authorized to insure title to real property under the provisions of ORS Chapter 728, its subsidiaries, affiliates, agents or branches.

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 except as set forth hereinabove.

and that he will warrant and forever defend the same against all persons whomsoever.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note 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 and seal the day and year first above written.

*Richard J. Mauro* (SEAL)  
*Alta G. Mauro* by *Richard J. Mauro* (SEAL)  
*Richard J. Mauro* (SEAL)

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

(ORS 93.490)

STATE OF OREGON,  
County of Klamath } ss.  
January 22, 19 80  
Personally appeared the above named RICHARD J. MAURO  
and acknowledged the foregoing instrument to be their voluntary act and deed.

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

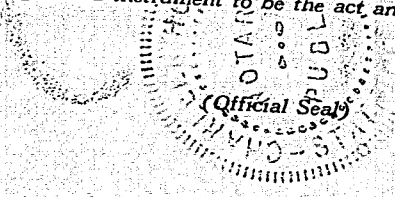
Before me: *W. Darlene L. Addington*  
Notary Public for Oregon  
My commission expires: 3-22-81

Notary Public for Oregon  
My commission expires: \_\_\_\_\_ (OFFICIAL SEAL)

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,  
County of Klamath } ss.

On this the 22nd day of January, 19 80 personally appeared Richard J. Mauro who, being duly sworn (or affirmed), did say that Alta G. Mauro is the attorney in fact for Richard J. Mauro and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.



Before me: *Sharon Horstman*  
(Signature) 8-27-83  
Notary Public for the State of Oregon  
(Title of Officer)

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.

PARCEL 1

A portion of SW $\frac{1}{4}$ NW $\frac{1}{4}$  Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 330 feet North of an iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor being in the Southwest corner of said property abutting on the Dalles-California Highway; being the initial point of this description; thence East 132 feet; thence North 132 feet; thence West 132 feet; thence South 132 feet to the said initial point of beginning.

EXCEPTING THEREFROM the following:

Beginning at a point 330 feet North of an iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor being in the Southwest corner of said property abutting on the Dalles-California Highway; being the initial point of this description; thence East 132 feet; thence North 20 feet; thence West 132 feet; thence South 20 feet to the said initial point of beginning.

PARCEL 2

A portion of SW $\frac{1}{4}$ NW $\frac{1}{4}$  Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 350 feet North and 132 feet East of an iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor; being the initial point of this description; thence East 23 feet; thence North 112 feet; thence West 23 feet; thence South 112 feet to the said initial point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Company

this 23rd day of January A. D. 1980 at 11:22 o'clock AM., and

is recorded in Vol. M-80, of Mortgages on Page 1374

Wm D. MILNE, County Clerk

By Jacqueline D. Mettler

Fee \$10.50

Return to:  
TAS 564