

Vol. 1780 Page 12651

GARY W. BRADLEY and PATRICIA K. BRADLEY, Husband and Wife
as Grantor, **TRANSAMERICA TITLE INSURANCE COMPANY**, as Trustee, and _____
Husband and Wife

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys unto the undersigned, in and to the County of Klamath, State of Oregon, described as:

Lot 6, Block 5, SECOND ADDITION TO BUREKER PLACE, in the County of Klamath, 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.

together with all and singular the tenements, hereditaments and rights therein now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached thereto by tenant, agent or otherwise, shall remain as security for performance OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) Dollars.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at New York City, New York, this _____ day of _____, 20____.

[Signature]

(Name)

FOR THE PURPOSE OF SECURING THE PAYMENT OF THE SUM OF SEVEN THOUSAND SEVEN HUNDRED FIFTY AND 52/100 Dollars, with interest thereon according to the terms of a promissory note, the undersigned hereby assigns, transfers, conveys and warrants the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, 19_____,
not sooner paid, to be due and payable at maturity _____, 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:

To protect the security of this trust deed, grantor agrees:

and maintain said property in good condition.

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.

[illegible]

properly by filing officers or searching agencies as may be deemed necessary.

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 theft, and to cause the said beneficiary to pay the premium thereon, in and such other hazards as insurable value to the latter; all an amount not less than \$_____ to the beneficiary; and to procure and to deliver said insurance shall be delivered to the beneficiary as soon as insured; policies of insurance shall fail for any reason at least fifteen days prior to the expiration of the term of the policy, or if the grantor shall place or deliver said policies to the beneficiary now or hereafter placed on said buildings, the amount of any policy of insurance the same at grantor's expense. The beneficiary may procure the same or other insurance policy may be applied by beneficiary collected under any and all indebtedness secured hereby and in such amount as beneficiary carry upon and in the event of the entire amount so collected, or may be assigned, or at option of beneficiary the same application or release shall in any event be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The beneficiary shall be free from construction liens and to pay all

any part thereof, and no claim or suit shall be maintained against the grantor or against any of its subsidiaries or affiliates, or against any of its officers, directors, employees, agents, independent contractors, or representatives, for any claim or suit arising out of or from the performance or non-performance of the obligations of the grantor hereunder, except to the extent that the grantor may be required to defend or indemnify any of its subsidiaries or affiliates, or any of its officers, directors, employees, agents, independent contractors, or representatives, for any claim or suit arising out of or from the performance or non-performance of the obligations of the grantor hereunder, in which case the grantor shall be entitled to reimbursement of the costs of such defense or indemnification. The grantor shall be entitled to reimbursement of the costs of such defense or indemnification to the extent that the grantor may be required to defend or indemnify any of its subsidiaries or affiliates, or any of its officers, directors, employees, agents, independent contractors, or representatives, for any claim or suit arising out of or from the performance or non-performance of the obligations of the grantor hereunder, in which case the grantor shall be entitled to reimbursement of the costs of such defense or indemnification.

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 in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to affect the trust, and in any suit, trustee, and in any suit,

to appear in and defend any action or proceeding purporting to 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 the beneficiary's or trustee's fees; the including evidence of attorney's fees mentioned in this paragraph on all cases shall be amount of attorney's fees mentioned 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. Grant that:

It is mutually agreed that:

It is mutually agreed that:

5. 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 selects, to take all or any portion of the monies payable in such taking, which are in excess of the amount necessarily paid or incurred by grantor in such proceedings, and expenses and attorney's fees, incurred by it first upon any reasonable costs necessarily paid or incurred by beneficiary in such proceedings, the balance applied upon the indebtedness of beneficiary in such proceedings. Grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation upon beneficiary's request.

6. Upon written request of beneficiary,

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 all or any part of the property. The foregoing shall not constitute an admission of liability on the part of the grantee in any way, and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. The consideration herein set forth shall be not less than \$5,000.00. The signature of the grantor hereunder, beneficiary may at any time be verified by the signature of the grantor hereunder.

[illegible]

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 its performance of any agreement hereunder, the beneficiary may declare the above described real property is to be used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgagee in the manner provided by law for mortgage foreclosures. If the real property is not so currently used, the beneficiary may proceed to foreclose this trust deed in equity as a factitioner. The beneficiary may proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary shall execute and record a notice of default and its election to sell the property to be recorded his duty to satisfy the obligations secured by the trust deed described herein shall fix the time and place of sale, give notice of the sale as required by law and proceed to foreclose this trust deed in the manner then required by law and to ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale required by law and proceed to foreclose this trust as provided by ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date stipulated by trustee for the trust to sell, the grantor or other person so stipulated by trustee for the trust to pay to the beneficiary or his successors in interest, respectively, ORS 86.760, no money to the beneficiary under the terms of the trust deed and the trust, the entire amount then due under the terms of the trust deed actually incurred in the performance of the obligations secured thereby (including costs and expenses actually incurred in obtaining the terms of the obligation assignment of the principal as would not then have been paid had no default occurred) and thereby cure the default, in which event the balance due shall be disbursed by the trustee _____ and at the time and

14. Otherwise than by public auction, the trustee may sell any parcel or parcels at any place and at any time, and the sale shall be held on the date and at the time and on the terms and conditions set forth in the said order of sale, and the trustee shall deliver to the highest bidder the deed in form as required by law concerning the sale of real property, and the trustee's deed in form as required by law concerning the sale of real property shall be conclusive proof of the truthfulness thereof, and the trustee may purchase at the sale, provided herein, trustee

[illegible][illegible]

Clerk or Recorder of the County of _____, duly executed and shall be conclusive proof of proper appointment of the said Trustee, if the County Clerk or Recorder accepts this trust when this deed is 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, 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.

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.)

GARY W. BRADLEY

PATRICIA K. BRADLEY

STATE OF OREGON,

County of Klamath

July 3, 1980

Personally appeared the above named

Gary W. Bradley and
Patricia K. Bradley

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 3-22-81

(ORS 93.490)

STATE OF OREGON, County of _____ ss.

Personally appeared _____ and

_____ who, each being first
duly sworn, 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 the 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____

AND JOHN ASSOCIATION

THIS TRUST DEED IS A SECOND INTEREST DEED AND IS BEING RECORDED

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

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

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

T/A - So. 6th Office

L.V. 38-1180-W

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 9th day of July, 1980, at 10:53 o'clock A.M., and recorded in book M80 on page 12651 or as file/reel number 86631, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Meline

County Clerk

By _____ Deputy