88509

Second TRUST DEED Vol. M8 Page 15654

THIS	TRUST	DEED,	made	this	•

Robert G. Grabowski and Dixie G. Grabowski, husband and wife
as Grantor, Transamerica Title Insurance Company , as Robert F. Grabowski and Kathryn Grabowski, husband and wife

as Beneficiary,

SEE ATTACHED EXHIBIT A

This Trust Deed and Note are to replace the Contract of Sale recorded July 24, 1979 in Book M-79 at Page 17476

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable Per terms stated on Note.

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, 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 graxing 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 complete or restore promptly and in good and workmanlike
2. To complete or restore promptly and in good and workmanlike
manner any building or improvement which may be constructed, damaged or
destroyed throm and pay when due all costs incurred therefor covenants, condi3. To comply with all laws, ordinances, regulations, or requests, to
join in estrictions affecting said property; il the beneficiary so requests, to
join in estecuting such linancing statements pursuant to the
cial Code as the beneficiary may require and to pay the filing same in the
proper public oflice or oflices, as well as the cost of all lien searches made
by filing officers or searching agencies as may be deemed desirable by the
beneficiary.

destroyed thereon, and pay when due all costs incurred director.

3. To comply with all laws, ordinance, ordinance, continuous and restrictions allecting said poments pursuant to the Uniform Commercial Code as the line of the continuous progress of the provided of the continuous progress of the politics of difference of the continuous progress of the politics of difference or the said premises against loss or damage by the politics of difference or the said premises against loss or damage by fire now or hereafter erected on the said premises against loss or damage by fire now or hereafter erected on the said premises against loss or damage by fire now or hereafter erected on the beneficiary may from time to time require, in an amount acceptable to the beneficiary may from time to time require, in an amount acceptable to the beneficiary may from time to time require, in an amount acceptable to the beneficiary may from time to time require, in an amount acceptable to the beneficiary may from time to time require, in an amount acceptable to the beneficiary may from time to time require, in an amount acceptable to the beneficiary and the said policies to force the said policies to the said policies of progress of the said policies of the said policies of progress of the said policies o

(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 granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconveyance may be described as the "person or persons person or said property or person or person or person or person or said property or person or person or person or said property or person or person or person or said property or person or pers

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 declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby moved to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed y an equity as a mortgage or direct the custee to foreclose this trust deed y and event event the such and his election receute and cause to be recorded his written notice of default and his election receute and cause to be recorded his written notice of default and his election receute and cause to be recorded his written notice of default and his election 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. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by trustee for the trustee's sale, the grantor or other person interest, respectively, the entire amount then due under the terms of the trust deed and thereby (including costs and expenses actually incurred in obligation secured thereby (including costs and expenses actually incurred in obligation secured thereby the obligation and trustee's and attorney's less not evenloring the terms of the obligation and trustee's and attorney's less not evenloring the amount sprovided by law) other than such portion of the princeding the amounts provided by law) other than such portion of the princeding the amounts provided by law) other than such portion of the princeding the amount then be due had no default occurred, and thereby cur

cipal as would not them to the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcels or in separate parcels and shall sell the parcel or parcels at uction the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the process of the parcel of the trustee in the deed of any matters of fact shall be conclusive proof of the truthfulness thereol. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

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, intending the compensation of the trustee and a reasonable charge by rustee's attorney. (2) to the obligation secured by the trust deed, (3) to all present attorney, (2) to the subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law heneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed becamed. For such appointment, and without conveyance to the successor trustee are fairly shall be vested with all title, powers and duties conferred upon any ensure herein named or appointed powers and duties conferred upon any ensure herein named or appointed hereinforment executed by beneficiary, containing reference to this trust definite und its place of record, which, when recorded in the office of the County 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.

ne Oregon State Bar, a bank, trust company ace company authorized to insure title to real agent licensed under ORS 696,505 to 698,585. NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licen

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 Document recorded August 19,1980, in Book M-80 at Page 15-6-19, between the Grantors herein and the United States National Bank of Oregon, which this Trust Deed being recorded herein is Junior and second too.

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),

XXXXX 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, execuThis deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execuThis deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execuThis deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execuThis deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execuThis deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-

tors, personal representatives, successors and assigns. In contract secured hereby, whether or not named as a bene masculine gender includes the feminine and the neuter,	eficiary herein. In construing the and the singular number inclu	is deed and whenever the context so requires, the ides the plural.
IN WITNESS WHEREOF, said grantor		
* IMPORTANT NOTICE: Delete, by lining out, whichever warm not applicable; if warranty (a) is applicable and the benefic as such word is defined in the Truth-in-Lending Act and Rebeneficiary MUST comply with the Act and Regulation by disclosures; for this purpose, if this instrument is to be a First the purchase of a dwelling, use Stevens-Ness Form No. 130 if this instrument is NOT to be a first lien, or is not to fina of a dwelling use Stevens-Ness Form No. 1306, or equivale with the Act is not required, disregard this notice.	iary is a creditor Regulation T, the making required ST lien to finance D5 or equivalent; ince the purchase	JD D. O.C. pi Dail Graboul.
(If the signer of the above is a corporation, use the form of acknowledgment apposite.)	ORS 93,490)	
STATE OF OREGON,		County of) ss.
County of Klamath Szz.		
ACGOST 11, 1980		edandawho, each being first
Personally appeared the above named		the former is the
Dixia Cail Grabonski	president and that the	latter is the
	secretary of	
ment to be Before me:	a corporation, and that corporate seal of said co	the seal affixed to the foregoing instrument is the orporation and that the instrument was signed and corporation by authority of its board of directors; lowledged said instrument to be its voluntary act
(OFFICIAL DONNA K, MATESON Natury Pubation Properties of the control of the contr	Notary Public for Orego	on (OFFICIAL SEAL)
M. My. Canamission, Expires 1/24/	My commission expires:	
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You here said trust deed or pursuant to statute, to cancel all enherewith together with said trust deed) and to reconvey estate now held by you under the same. Mail reconvey DATED:, 19	by are directed, on payment to vidences of indebtedness secure , without warranty, to the par ance and documents to	ed by said trust deed (which are delivered to you ties designated by the terms of said trust deed the
		Beneficiary
Do not lose or destroy this Trust Deed OR THE NOTE which is		·
TRUST DEED		STATE OF OR GOV,
(FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		County of
312713		I certify that the within instru- ment was received for record on the
		day of, 19,
A A A A A A A A A A A A A A A A A A A		at o'clock M., and recorded
Grantor Grantor	SPACE RESERVED FOR	book reel volume Noon page or as document/iee/file/
	RECORDER'S USE	instrument/microfilm No
- 直接がある。 Company April 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Record of Mortgages of said County.
Beneficiary		Witness my hand and seal of
AFTER RECORDING RETURN TO		
		County affixed.
t Admit		County attixed.

15656

Order No. 38-21453 Page 3

EXHIBIT A

PARCEL 1

A portion of the SE% of Section 19, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which is on the Southwest corner of a tract conveyed to Smith by deed recorded July 18, 1966 in M-66 at page 7278, said point being North 1425.41 feet and West 686.63 feet from the Southeast corner of said Section 19; thence West 223.96 feet; thence North 415.22 feet to the North line of a tract conveyed to ADAIR by deed recorded July 10, 1969 in M-69 at page 6057; thence South 87° 56' East a distance of 224.10 feet to the Northwest corner of said Smith tract; thence South along the West line of said Smith tract a distance of 407.21 feet to the point of beginning.

PARCEL 2

A portion of the SE% of Section 19, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point that is North 1425.41 feet and West 910.59 feet from the Southeast corner of said Section 19; thence North 415.22 feet to the North line of a tract conveyed to ADAIR by deed recorded July 19, 1969 in M-69 at page 6057; thence North 87° 56' West along the North line of said ADAIR tract, a distance of 224.10 feet to the Northwest corner thereof; thence South 423.23 feet to a point; thence East a distance of 223.95 feet to the point of beginning.

> STATE OF OREGON; COUNTY OF KLAMATH; 55. Filed for record of request of _____Transamerica Title Co. nis 19th day of August A. D. 19 80 10:56 A M., are 'uly recorded in Vol. _______, of _____ Mortgages ... on Page 15654 변호 D. MILNE, County Cler. Fee \$10.50