90938ALL INCLUSIVE --- TRUST DEED

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THIS TRUST DEED, made this24thday of	AH, husband and wife	e
s Grantor, TRANSAMERICA TITLE INSURANCE COM BOB TURNER AND HELEN TURNER	PANY INC.,	, as Trustee, and

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:

Lot 2 Block 1, Tract No. 1065, IRISH BEND, in the County of Klamath, State of Oregon

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE CONTRACT NOW OF RECORD DATED JANUARY 15, 1978 AND RECORDED FEBRUARY 8, 1978 IN BOOK M 78 PAGE 2166 IN OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF GERALD WOLFF AND MARTHA E. WOLFF, HUSBAND AND WIFE AS TENANTS BY THE ENTIRITY BENEFICIARY HEREIN AGREES TO PAY SAID CONTRACT WHEN DUE, ALL PAYMENTS DUE UPON SAID CONTRACT IN FAVOR OF GERALD WOLFF AND MARTHAE. WOLFF, AND HOLDS GRANTORS HEREIN HARMLESS THEREFROM. Should Beneficiary herein default in making any payments due upon said Contract, TRUSTORS/GRANTORS herein may make said delinguent payments and any sums so paid by trustors herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed. ther with all and singular the tenements, neceditainents and appurtenances and all other rights thereafter objects or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connecnow or hereaster appertuning, and the control of the state.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of SEVEN THOUSAND AND NO/100-----

--- (\$7,000.00) ---- 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 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; ont to commit or permit any 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 allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary my 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 liling officers or searching agencies as may be deemed desirable by the beneficiary.

join in executing such linancing statements pursuant to the build requests, to cial Code as the beneliciary may require and to pay for limit amount to include the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneliciary as earching agencies as may be deemed desirable by the beneliciary and officers or searching agencies as may be deemed desirable by the beneliciary and the property of the property

(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 this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals there in 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 redard to the adequacy of any security of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rist, issues 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 itre and other insurance policies or compensation or awards for any taking or damade of the property, and the application or release thereof as aforeside, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by frantor in payment of any indebtedness secured hereby or in his pectormance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortfage of direct the trustee to foreclose this trust deed advertisement and sale. In 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 trustee shall is the time and place of sale, five motice thereof as then required by law proceed to foreclose this trust deed in the manner provided in ORS \$6.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale them 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 ORS \$6.700, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then he due had no default occurred, and thereby cure the default, in which event all toreclosure proceedings shall be dismissed by the trustee, the sale shall be held on the date and at the time and 14. Otherwise, the sale shall be held on the date and at the time and 14.

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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 be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for eash, payable at the time of sale. Trustee shall deliver to the purchase its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor 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, including the compensation of the trustee and a reasonable churge by trusters attorney, (2) to the obligation secured by the trust deed, (4) to all present having recorded liens subsequent to the interest of their priority and (4) the surplin, if any, to the grantor or to his successor in interest entitled to such surplin.

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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 successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all life, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing telerence to this trust deed and its place of record, which, when recorded in the ottice 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

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 notily 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 "In 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 excrew agent licensed under ORS 670.505 to 670.505.

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 FOR CONTRACT IN FAVOR OF GERALD WOLFF AND MARTHA E. WOLFF, husband and wife recorded February 8, 1978 in Book M78-page 2166 WHICH GRANTOR/TRUSTOR DOES NOT AGREE TO ASSUME AND PAY.

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),

for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural

tors, personal representatives, successors and assigns. The contract secured hereby, whether or not named as a bene masculine gender includes the teminine and the neuter,	17-1- Senericially Stiat	eto, their heirs, legatees, devisees, administrators, execu- l mean the holder and owner, including pledgee, of the uing this deed and whenever the context so requires, the	
		hand the day and year first above written.	
*IMPORTANT NOTICE: Delete, by lining out, whichever warra not applicable; if warranty (a) is applicable and the beneficias such word is defined in the Truth-in-Lending Act and Rebeneficiary MUST comply with the Act and Regulation by r disclosures; for this purpose, if this instrument is to be a FIRST the purchase of a dwelling, use Stevens-Ness Form No. 1305 if this instrument is NOT to be a first lien, or is not to finant of a dwelling use Stevens-Ness Form No. 1306, or equivalent with the Act is not required, disregard this notice.	nty (a) or (b) is try is a creditor gulation Z, the naking required lien to finance or equivalent;	JAMES EDWARD UMLAH PATRICIA JOYCH UMLAH	
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)	\		
STATE OF CARECON, Calif:	S 93.490)		
County of A Clange 3ss.	STATE OF OREG	ON, County of	
Cotober 3 , 19 80.		, 19	
Personally appeared the above named	Personally a	ppeared and and	
James Edward Umlah and	duly sugen did		
Patricia Joyce Umlah	Imlah		
	secretary of	president and that the latter is the secretary of	
		that the coll alling a second	
ment to be their voluntary act and deed.	corporate seal of sa sealed in behalf of	that the seal affixed to the foregoing instrument is the iid corporation and that the instrument was signed and said corporation by authority of its board of directors; acknowledged said instrument to be its voluntary act	
Before me:	Before me:		
SEAL) Shell Stefan			
Notacy Public for Oregon	Notary Public for C	redon	
SHEREE STEFAN SHEREE STEFAN	My commission exp	- (OFFICIAL	
SHEREE STEFAN NOTARY PUBLIC CALIFORNIA) 112) commussion exp	ires:	
PRINCIPAL OFFICE IN II			
My Commission F	ST FOR FULL RECONVEYANC		
My Commission Expires May 13, 1983 To be used o	nly when obligations have be	en paid.	
ТО:	Trustee		
The undersigned is the legal owner and holder of all trust deed have been fully paid and satisfied. You hereby a said trust deed or pursuant to statute, to cancel all evide herewith together with said trust deed) and to reconvey, wit estate now held by you under the same. Mail reconveyance DATED:	nces of indebtedness se hout warranty, to the and documents to	cured by said trust deed (which are delivered to you	
	***************************************	Beneficiary	
			
Do not lose or destroy this Trust Deed OR THE NOTE which it secure	s. Both must be delivered to	the trustee for cancellation before reconveyance will be made.	
TDIICT DEED			
TRUST DEED		STATE OF OREGON.	
(FORM No. 881-1) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		County ofKlamath	
CAN PUB. CO., PONT, AND, ORE.		l certify that the within instru-	
		ment was received for record on the	
		7th day of October , 1980	
		at 3:46 o'clock P.M., and recorded	
Grantor	SPACE RESERVED	in book/reel/volume No. 1130 on	
	FOR	page19481or as document/fee/file/	
	RECORDER'S USE	instrument/microfilm No. 90938	
D P :		Record of Mortgages of said County.	
Beneticiary		Witness my hand and seal of	
AFTER RECORDING RETURN TO		County uffixed.	
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Fee \$7.00