

TRUST DEED

3rd

.....day ofApril

Vol. m81 Page 6154

1981... between

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY INC.,
CLIFFORD H. MACY AND LOIS E. MACY, husband and wife
as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

THE SOUTH 10-7 FEET OF LOTS 4 and 5, BLOCK 2, in the County of Klamath, State of Oregon. BRYANT TRACTS NO. 2, LK021 DEED

together with all and singular the tenements, hereditaments and appurtenances and all other rights then now or hereafter appertaining, and the rents, issues and profits thereof, unto the said John and his heirs forever, together with said real estate.

sum of **THIRTY SIX THOUSAND AND NO/100** (\$36,000.00) of each agreement of grantor herein contained and payment of the

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal not sooner paid, to be due and payable April 3, 1936, and payment of the same shall be made by the grantor and payment of the same shall be made by the grantor.

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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable. ~~to read such other obligations previously due~~

The above described real property is not currently used for agricultural, timber or other purposes.

To protect the security of this trust deed, I, the undersigned, do hereby certify that the property is not currently used for agricultural, timber, or grazing purposes.

2. To protect the security of this trust deed, grantor agrees: and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To demolish any building or improvement thereon, not to commit or permit any waste of said property.
3. 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.
4. To comply with all laws, ordinances, rules and regulations of the City of Chicago, Illinois, and the State of Illinois, and to 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 execute 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 filing officers or searching agencies as may be directed 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 \$_____.

amount not less than \$_____ the beneficiary may from time to time require, in
companies acceptable to the beneficiary, with loss payable to the latter; all
of the grantor shall fail for any reason to procure any such insurance, and
said policies to the beneficiary to procure any such insurance, and to
of any policy of insurance now or hereafter placed on said buildings,
the beneficiary may procure the same at the grantor's expense. The amount

collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not constitute a waiver of default or notice of default hereunder or invalidate any action taken pursuant to such notice.

5. To keep said

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 said 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 direct payment or by providing beneficiary with funds to make such payments.

direct payment or by providing beneficiary with funds either of the amount so paid, with interest at the rate set forth in the deed, shall be added to and become a part of the debt secured by this deed, without waiver of any right arising from breach of any of the covenants hereof and for such payments, interest as aforesaid, the principal hereinbefore described, as well as the interest as aforesaid, the principal

[illegible]

1. 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 for the foreclosure of this deed, to pay all costs and expenses, including reasonable attorney's fees, incurred by the beneficiary or trustee in defending such action or proceeding.

[illegible]

8. In the event that any portion or all of said property shall be taken by the government of eminent domain or condemnation, beneficiary shall have the obligation to require that all or any portion of the monies payable in compensation for such taking, which are in excess of the amount required for all reasonable costs, expenses and attorney's fees, be necessarily paid or paid by it first upon any reasonable costs and expenses as to beneficiary and on the trial and adjudication of the matter.

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 Trust Deed, Act provides that the trustee hereunder must be either an attorney, agent, and loan association authorized to do business under the laws of Oregon or of this state, its subsidiaries, affiliates, agents or branches, the laws of Oregon or of

(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 thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any conveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. The covenants and conditions herein mentioned in this deed shall be deemed to be made a part of this deed.

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 or any part thereof, in its own name sue and otherwise collect the issues and profits, including those past due and otherwise collect the proceeds costs and profits, including those past due and otherwise collect the

issues and profits, including (those past due and unpaid) to collect the rents, costs and expenses of operation and collection, including (those past due and unpaid) to apply the same, and to pay any indebtedness secured hereby, and in such order as beneficiary may determine.

Section 11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of life and other insurance policies or compensation or awards for any taking of life and other adverse events, and the application or release of the same, shall be done in the following order:

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement secured hereby, the beneficiary may declare all sums secured hereby immediately due and payable. The beneficiary may prevent the beneficiary, at his election may proceed to foreclose. In such an equity as a mortgage.

ent the beneficiary at his election immediately due and payable. The beneficiary may elect equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall sell and cause to be recorded his written notice of default and his election to foreclose, 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. Should the beneficiary elect to foreclose by advertisement and sale after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed, respecting the property secured thereby (including costs and expenses actually incurred by the beneficiary in the performance of his duties under the trust deed and the costs of the foreclosure sale) and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

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 the sale is postponed as provided herein.

signed in the notice of sale, or the time to which said sale may be postponed as provided by law; the time to which said sale may be postponed, or in separate parcels and shall sell said property either in whole or in separate parcels and shall sell the property or parcels to the highest bidder for cash, payable at the time of sale. Trustee to deliver to the purchaser its deed in form as required by law conveying said property so sold, but without any covenant or warranty, express or implied, and without any deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the said grantor, grantor's heirs, assigns, and beneficiaries.

[illegible]

as if their interests may appear in the order of their priority in the trust and, if any, to the grantor or to his successor in interest entitled to such

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 trustee appointed hereunder. Upon such appointment, and without notice to the successor trustee, the latter shall be vested with all the duties conferred upon any trustee.

17. Trustee accepts this trust when this deed. ~~thereby~~

Trustee accepts this trust when this deed, duly executed and
 fledged in made a public record as provided by law. Trustee is not
 to notify any party hereto of pending sale under any other deed of
 a party or action or proceeding in which grantor, beneficiary or trustee
 is an active member of the Oregon State Bar, a member of the
 United States, or title insurance.

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—EXCEPT Mortgage in favor of Klamath First Federal Savings and Loan Association WHICH BENEFICIARY HEREIN HOLDS GRANTOR HARMLESS THEREFROM ** SEE ADDENDUM ATTACHED HERETO AND MADE A PART HEREOF. 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), or 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 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, the signature of the president or secretary, or the authorized signatory, must be accompanied by a copy of the corporate seal and the signature of the authorized signatory must be in the space provided for the corporate seal.) (ORS 93.490)

STATE OF OREGON,)
County of Klamath) ss.

April 3, 1981

Personally appeared the above named

HANS M. MCAULIFFE

STATE OF OREGON, County of) ss.

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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

(OFFICIAL SEAL)

My commission expires 11/16/84

My commission expires

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: 1981

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.

TRUST DEED

IN THE COUNTY OF Klamath, Oregon
Stevens-Ness Law Pub. Co., Portland, Ore.

Hans M. McAuliffe

Grantor

Clifford H. Macy and

Lois E. Macy

Beneficiary

AFTER RECORDING, RETURN TO

THIS TRUST DEED

TRANSMERICA TITLE CO.

ATTN: Lou

STATE OF OREGON,

County of

ss.

I certify that the within instrument was received for record on the day of 19, at 6 o'clock M., and recorded in book/reel/volume No. on page or as document/fee/file, instrument/microfilm No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By Deputy

ADDENDUM TO NOTE
AND DEED OF TRUST

APRIL 3, 1981

This Trust Deed is an "ALL INCLUSIVE TRUST DEED" and is 2nd and subordinate to the Mortgage now of record in favor of Klamath First Federal Savings and Loan Association, recorded October 29, 1975 in Book M-75, page 13549, Klamath County Records. Beneficiary under the all inclusive trust deed agrees to pay, when due, all payments upon the said Promissory Note in favor of Klamath First Federal Savings and Loan Association and holds Hans M. McAuliffe harmless therefrom. Should default occur under the prior Mortgage, then and in that event, grantor herein may make said delinquent payments and any sums so paid by said grantor herein shall then be credited upon the sums next to become due upon the Note secured by this "ALL INCLUSIVE TRUST DEED"

This Deed of Trust and Note must be paid in full upon resale of the property, or 4/3/91 whichever is first.

Beneficiary hereunder shall pay when due, the property taxes, and add same to the balance of the Note.

SAID NOTE HAS DUE AN ADDITIONAL PRINCIPAL PAYMENT OF \$4500.00 ON October 3, 1982.

Clifford H. Macy
Clifford H. Macy, Beneficiary

Hans M. McAuliffe
Hans M. McAuliffe

Lois E. Macy
Lois E. Macy, Beneficiary

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 6th day of April A. D. 19 81 at 10:37 clock AM., and
duly recorded in Vol. M81, of Mtg. on Page 6154.

EVELYN BIEHN, County Clerk

By Debra A. Jensen

Fee \$10.50