-Oregon Trust Deed Series-TRUST DEED. FORM No. 881-

TRUST DEED

8-1223-4

Vol. Mg/ Page 14037

STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY , as Trustee, and DAVID L. BELLMAN and DEBRA J. BELLMAN, husband and wife and the second secon

Granior

as Beneficiary,

TN-1

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 13, Block 2, TRACT NO. 1009, YONNA WOODS, in the County of Klamath, State of Oregon.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF U.S. CREDITCORP, AN OREGON CORPORATION.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF 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 connec-tion with each real sector

Ine above described real property is not currently used for agricul To protect the security of this trust deed, grantor agrees: 1.76 protect, preserve and maintain said property in kood condition and repair, not to termove or demolish, any building or improvement thereon; not to complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroy 3. To complete or restore promptly and in good and workmanlike it is a straight or improvement which may be constructed, damaged or destroy 3. To complete or restored and approximation of the functions and restrictions allecting said property; if the beeficiary so requests, to those and trestrictions allecting agencies as may be deemed destrable by the beneficiery. A such financing agencies as may be deemed destrable by the beneficiery.

tions and restrictions allecting said property, it the use the (failow Commercian Code, as the beneficiary may require all cost of all lier searches made proper public office or. allees, as well as may be deemed desirable by the searching administration insurance of the buildings. If the other cost of all lier search and the search of the searching against as may be deemed desirable by the searching against as may be deemed desirable by the searching against as may be deemed desirable by the searching against as may be deemed desirable by the searching acceptable to the baneficiary with loss payable to the latter; all companies acceptable to the baneficiary with loss payable to the latter; all companies acceptable to the baneficiary with loss payable to the latter; all companies and policies to the wence now or hereafter placed on sar buildings. The baneficiary may policy procure, the same all general's expression as many be released to a sar building the baneficiary with loss payable to the latter; all companies and policies to the wence insurance policy may be splited by beneficiary of the end of the same all general's expression of control of the same all general searching and the amount so collected, or may part theored, may be released to go detault hereunder on invalidate any and theored hereby and the amount so collected, or may part theored, may be released to go detault hereunder on invalidate any and the same and general the searching access that any be released to go detault hereunder on invalidate any and the same all same and the same a

(a) consent to the making of any map or plat of said property; (b) join in any "casement" or creating any restriction thereon; (c) join in any "casement" or creating any restriction thereon; (c) join in any "casement" or creating any restriction thereon; (c) join in any casement of the restriction thereon; (d) join any casement of the restriction thereon; (e) join in any casement of the restriction thereon; (e) join in any casement of the restriction thereon; (f) iconvery. The france in any reconveyonce may be described as the "person or person or by agent of by a court, and without refard the not less than \$5.
10. Upon any delault by frantor hereunder, beneficiary may at any pointed by a court, and without refard to the adequacy of any security for the indebidness hereby secured, enter upon and take possession of said property, insistes and prolits, including those past due and unpaid, and apply the same, lissues and prolits, including those secured hereby, and in such order as beneficiery may ideetermine.
In The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of the and line and the application or release thereol as aloresaid, shall not cure or property, and the application or release theread as aloresaid, shall not cure or waive any delault by grantor in payment of any indebidness escured heread or invalidate any act done property or in his performance of any reasonable attoring of the such notice.
12. Upon delault by grantor in payment of any indebidness escured heread or invalidate any act done pursuant to such notice.

pursuant to such notice. 12. Upon detault by grantor in payment of any indebtedness secured 13. Upon detault by grantor in payment of any indebtedness secured hereby or in his performance of any adreement hereunder, the beneficiary may hereby or in his performance of any adreement hereunder, the beneficiary at his election may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of detault and his election execute and cause to be recorded his written man place of sale, give notice hereby, whereupon the trustee shall his the time and place of sale, give notice thereoi as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.755. 13. Should the beneficiary elect to foreclose by advertisement and sale

the manner provided in ORS 86.740 to 85.795. 13. Should the beneficiary elect to loreclose by advertisement and sale 13. Should the beneficiary elect to loreclose by advertisement and sale then alter delault at any time prior to live days belore the date set by the constant of the trustee's alle, the frantor or other person so priviled ORS 86.760, may pay the beneficiary or his successors in interest, espec-tively, the entire amount then due under the terms of the trust deed and obligation secured thebe finite or the states and attorney's licenteed even of the date of the below of the trust deed attorney in the entire endorcing the terms of then be due had no delault occurred, and thereby cure cipal as would not then be due had no delault occurred, and thereby cure the delault, in which event all loreclosure proceedings shall be dismissed by the I. Otherwise, the sale shall be total at the states.

the default, in which event all foreclosure proceedings shall be dismissed by it the trustee. I4. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time tell soid property either be postponed as provided by law. The trustee may sell soid property either in on separate parcels and shall sell the time of sale. Trustee and deliver to the purchaser its deed in form as required by law conveying shall, deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying the property so' sold, but without any covenan sequence by law conveying the france of the the set of the trustee may set by the trustee proof plied. The recitals in the deed of any matters of lact shall be conclusive proof bit the truthkulness thereoit. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale. I5. When trustee sells pursuant to the pawers provided herein, trustee statorney. (2) to the obligation secured by the truste des in the fund by the proceeds of here interest may appear in the order of the interest of the trustees in the trust deed as their interest may appear in the order of their priority and (4) the surplus. 16. For any teason permitted by law beneficiary may team to the surplus the mode and permitted by law beneficiary may team to the surplus the success of the success of a success of the success of the success 16. For any teason permitted by law beneficiary may team to the success of the success of the success of the success of the trusted to such surplus.

surplus, il any, to the grantor or to his successor in interest entitled to surplus. 16. For any reason permitted by law beneficiary may from time to time appoint a successor to successor to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and without convers and duties conferred upon any trustee her hand by written instrument executed by beneficiary, containing trustee here here to the successor trustee cond, which, when revorded hereunder in the office of the county and its place of the sound or counties in the office of the county converse and duties conferred upon any trustee here to this trust deed instrument executed by beneficiary, containing the name of the county and its place of the county or counties in the office of the County context and a point and a provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by new. Trustee is not acknowleded is made a public record as provided by the secure 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 Oregan State Bar, a bank, trust company or avoings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to business under the laws of Oregon or the United States, a title insurance company authorized to business under the laws of Oregon or the United States, a title insurance company authorized to business under the laws of Oregon or the United States, a title insurance company authorized to business under the laws of Oregon or the United States, a title insurance company authorized to base of \$45,500 to \$65,585.

14038 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 it grantor is a natural person) are for business or commercial purposes other than agricultural

This 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. 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 Teuth-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, use the form of acknowledgment opposite.) (ORS 93.490) STATE OF OREGON, STATE OF OREGON, County of unty of Klamath) 55 ugast 5 198 Personally appeared rsonally appeared the above named and MADOwho, each being first duly sworn, did say that the former is the Shinn - phusbard president and that the latter is the ... secretary of insuralle value 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 acknowledged the toregoing instrument to be Beter me: Before me: (OFFICIAL (OFFSEAL) Notary Public for Oregon Notary Public for Oregon My commission expires: 11-2-82 (OFFICIAL My commission expires: SEAL) Contraction of the second seco لوري اله دير. اس از ما و اسمه ال المعربية المعالية ال المعالية الم المعالية الم 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 frust 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 ED: ED: NULL IN UN VIELO HEREI() VND BX THIS REFERENCE AND A PARTY AND A PAR DATED: AN ORECON CORPORATION. Beneficiary SECOND AND JUNIOU TO A FIRST TRUST DEED IN FAVOR OF U.S. CERTING' Demor lose or destroy this frust Deed OR:THE NOTE which it secures Both must be delivered to the trustee for cancellation before reconveyance will be made. TRUST DEED TO (FORM: No BAI) 5 LIVC.I STATE OF OREGON. 40. 1009, YONMA WOUL County of Contract of Icivity SS. I certify that the within instru-<u>KJ ama tib</u> ganger and spin to t ment was received for record on the in and the state of the second day of 19 Grantor SPACE RESERVED in book/reel/volume/No.....on FOR pageor as document/fee/file/ I BEITWIN and I BBY I RECORDER'S USE DU DE DU DE DU MARTINICIONIN NO. MSAMERIUA (1.1.) Record of Mortgages of said County. TUSUEVNCE COPENNX Beneficiary AFTER RECORDING RETURN 76'9 120 LAIR LOURL DECD UNGOIN AS Branch Witness my hand and seal of AFTER RECORDING ISth ory of NCY M. SHINN, husband County affixed. 15th July NAM Addist Office ByDeputy And the second the second second

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EXHIBIT "A"

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED JANUARY 21, 1981, AND RECORDED JANUARY 30, 1981 IN BOOK M-81 AT PAGE 1507 AND RE-RECORDED MARCH 25, 1981 IN BOOK: M-81 AT PAGE: 5324, IN OFFICIAL RECORD OF KLAMATH COUNTY, IN FAVOR OF U.S. CREDITCORP, AN OREGON CORPORATION, AS BENEFICIARY, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. DAVID L. BELLMAN AND DEBRA J. BELLMAN, HUSBAND AND WIFE, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF U.S. CREDITCORP, AN OREGON CORPORATION, AND WILL SAVE TRUSTORS HEREIN, GEORGE E. SHINN AND NANCY M. SHINN, HUSBAND AND WFFE, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, TRUSTOR HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE SECURED BY THIS TRUST DEED.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of <u>Transamerica Titel Co.</u>	
his <u>6th</u> day of <u>August</u> A.	D. 19 <u>81_</u> at <u>11:1</u> &'clock ^A N'., and
그는 것 같아요. 승규가 많이 물건을 다 나는 것 같아요. 나는 것 같아요. 가지 않는 것 같아요. 가지 않는 것 같아요.	Mortgages on Page 13037
	EV_LYN BIEHN, County Clerk

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Fee \$10.50