STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR. 97204 24037 -9 540 **A** [A-ml FORM No. 881—Oregon Trust Deed Series—TRUST DEED. 19805 TRUST DEED VU. MSI . CO SECOND THIS TRUST DEED, made this \_\_\_\_\_\_ 12th \_\_\_\_\_ day of \_\_\_\_\_\_\_ November \_\_\_\_\_\_ 1981 \_\_\_\_\_, between TN-I JON S. WAYLAND AND JOAN T. WAYLAND, husband and wife Transamerics as Grantor, TRANSAMERICA. TITLE INSURANCE COMPANY INC. , as Trustee, and PAUL E. GRIFFIN AND MARGARET Y. GRIFFIN, husband and wife as tenants by the entirety arti : 00 - or super state Grantor irrevocably grants, bargains, sells and conveys to trustee in trust; with power of sale, the property as Beneficiary, in Klamath County, Oregon, described as: Lot 3, and the South 40 feet of Lot 2 Block 48 HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon annan inne ar dennes the teat de mit redfe which i server, man men de defreed is me maise ter comminated beit. denneral. sum of <u>FIFTY + THOUSAND</u> AND NO/100-bill of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 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 <u>FEDTUARY\_13</u>, the date, stated above, on which the final installment of said note The date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal 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. herein, shall become immediately due and payable. herein, shall become immediately due and payable. herein, shall become immediately due and payable. The above described real property is not currently used for agriculturel; timber or grazing purposes. The above described real property is not currently used for agriculturel. To protect the security of this trust deed. frantor afrees: (a) consent to the making of any map or plat of said property; (b) join in To protect the security of this trust deed. frantor afrees: (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 granting any casement or creating any restriction thereon; (c) join in any construction of the lien or charge subordination, or other agreement allecting this deed or the property. The subordination, or other agreement allecting this deed or the property. The function of the restriction of the restriction of the property is the subordination of the restriction of the restriction of the property. The subordination of the restriction of the same super of the restriction of the same super of the restriction of said property including the same restriction of such restrictions and collection, including reasonable altorney is less upon any indebtedness accured hereby, and in such order as beneries of such restriction of a such restriction of a release thereol as dorread, shall not cure or imperty, and the application on release theread of any static of the application on release theread of any static of the application on release theread of any indebtedness secured heread or invalidate any act done were or invalidate any act done were on the restriction of such restriction of a such restriction of becomes due and physe or aliented by the ground of the second by this instrument, sold, conveyed, assigned or aliented by the ground of the second of the se 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 hereby or in his performance of any agreement hereunder, the beneficiary may hereby or in his performance of any agreement hereunder, the beneficiary may hereby or in his performance of any agreement hereunder, the beneficiary may hereby or in his performance of any agreement hereunder, the beneficiary or hereby with the beneficiary at his election may proceed to foreclose this trust deed devent the beneficiary at his election may proceed to foreclose this trust deed hereby, whereupon the trustee and property, the meand place of sale, give notice to sell the said described real property, time and place of sale, give notice thereby, whereupon the trustee shall lix the time and place of sale, give notice 13. Should the beneficiary elect to loreclose this trust deed and then alter delault any time prior to live days before the date set by the litent delault any time prior to live days her person so privilege the ORS 86.760, may pay to the beneficiary or his successors in interest, respe-or being the amount thenchuding costs and ergenses actually incurred in thirdy, the entire annount thenchuding costs and ergenses actually incurred in there also thereby (bligation and trustes small attorney's less not of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by law) other than such portion of the pri-metring the amounts provided by l 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 none parcel or in separate parcels and shale at the parcel or party est in one parcel or in separate parcels and shale at the time of sale. Trustee shall deliver to the parchaser is deed in form as required by law concursing the prosperity so soir but without any covernit or warranty, express or im-shall deliver to the parchaser is deed in form as required by law conclusive proto-the property so soir but without any covernit or warranty, express or im-plied. The recitals in the deed of any matters of tact shall be conclusive proof of the truthulings thereoit. Any person, excluding the trustee, but including of the truthul beneficiary, may purchase at the sale. Swhen trustee sells pursuant to the powers provided herein, trustee soluding the componention of the trustee and a trust deed, (3) to all persons attorney, (2) to the solution secured by the trustee (3) to all the trust ded as their interests may appear in the other of their priority and (4) presons at the subsequent to the interest of the trust endities to the supplus. 16. For any trason normitted by taw beneficiary may from time to deed as their interests may appear in the his successor in interest entitled to such surplus. If any, to the grantor, or to his successor in interest entitled to such the grant of the grantor, or to his successor in interest entitled to such interesting any tension permitted by law beneficiary may from time to interesting appointed hereunder, by any fusifer named herein or to any interesting the successor fusifer, the latter shall be vested with all title conveyance to the appointment and substitution shall be made by written hereunder. Each successor fusifer, containing reference to this trust deed instrument exol record, which, when recorded in the office of the County and its place or of the county or counties in which the property is situated, Shall be conclusive proof of proger appointment of the successor fusifer. If the norder of the county or counties in which the property is situated, and its place accepts this trust when this deed, duly executed and in the successor fusifer exceeding a provided by law. Trustee deed obligated to noilly any perpresending a provided by law. Trustee deed of a party unless such action or proceeding is brought by trustee. define in the trial count, know analyse as the beneficiary's or trustees, atten-heline your shall adjudge reasonable as the beneficiary's or trustees, atten-ing it is nutritually affood that: It is nutritually affood that: It is nutritually affood that: It is nutritually affood that is an any partion of the monies payable inder the right of eminent domain or condemnation, beneficiary shall have the under the right of eminent domain or condemnation, beneficiary shall have the inder the right of eminent domain or condemnation, beneficiary shall have the as company and the right of eminent domain or condemnation, beneficiary shall have the instruction of the right of eminent domain or condemnation, beneficiary and to pay all reasonable costs, proceedings, shall be parses and attorney's med-instruction by frantor in such applied costs and company or in the indebidences to the trial and ampliate courts, necessarily paid or incurred by bree-meteries the trial and ampliate courts, necessarily ind distance of the readings, and the indebidence of the readings, and the balance applied upon the indebidences incured have the stand and instruments as shall be enter. 9. At any of its less and presentation of this deed and the for the liability of any parson for the apparent of the indebidences, trustee may the liability of any parson for the readings of the apparent of the apparent of the readings of the apparent of the apparent of the apparent of the readings of the apparent of the readings of the apparent of the apparent of the apparent of the readings of the readings of the apparent of the apparent of the apparent of the readings of the apparent of the apparent of the apparent of the readings of the apparent of the readings of the apparent of the apparent of the readings of the apparent of the apparent of the readings of the apparent of the a

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attainey, who is an active member of the Oregan State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real property of this state, it subkidinges, affiliates, agents or branches, the United States or any agency thereof, or an escrew agent licensed under QRS 696.505 to 696.505.

19866-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 TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOC. RECORDED 5/25/77 in Book M77 page 9102 and Advances thereto which buyers herein assume and agree to 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, tamily, 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, 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 terminine 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, whichevor 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 7, 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 of finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. Jeusulatur Jon S. Wayland 0. 0 Joan T. Wayland (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (ORS 93.490) County of Klamath STATE OF OREGON, County of..... ) ss. November 12 ......) ss. ....., 19.81 ....., 19 Personally appeared the above named ..... Personally appeared .... Jon S. Wayland and Joan T. ..and Wayland duly sworn, did say that the former is the..... .....who, each being first president and that the latter is the XX LO4 " secretary of nent to be the it voluntary act and deed. 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 behalt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act Refere me. ment to be Cary ORFICIAL I CONCALA CALL SEAL) Notary Public for Oregon Before me: Notary Public for Oregon My commission expires: 11/16/84 (OFFICIAL My commission expires: 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 the undersigned is the legal owner and house of an indestedness secured by the toregoing thust deed. An sums secured by such 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 DATED: Beneficiary o not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED Jon S. Wayland and I certify that the within instru-Current Real Production of the ment was received for record on the Joan T. Wayland an de parse, atl1:00.....o'clockA...M., and recorded in book/reel/volume No....M 81...on page...19805.or as document/iee/file/ Grantor SPACE RESERVED Fouspice of Paul E. Griffin and ាភ័ព FOR

Margaret Y. Griffin Beneficiary LUAFTER RECORDING RETURN TO LU Transamerica Title / Mary ou

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RECORDER'S USE instrument/microfilm No. 6450

County affixed.

Record of Mortgages of said County.