

11558

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19 82, between

THIS TRUST DEED, made this 5th day of May, 1982, between  
DON T. PATTERSON and SHAWNNA K. PATTERSON, husband and wife,  
as Grantor, TRANSAMERICA TITLE INSURANCE CO., as Trustee, and

MAX CHARLESWORTH and PATRICIA CHARLESWORTH  
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:

Lot 35, Block 38, Tract No. 1084, SIXTH ADDITION TO KLAMATH RIVER  
ACRES, 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 SUBURBAN FINANCE  
COMPANY, AND FINANCING STATEMENT IN FAVOR OF WESTERN BANK.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.  
THIS TRUST DEED ALSO SECURES A MOBILE HOME ON THE REAL PROPERTY DESCRIBED  
HEREINABOVE.

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 said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the  
sum of FORTY TWO THOUSAND and NO/100 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 May 20, 1992.  
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, or  
herein, shall become immediately 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;  
not to commit or permit any waste of said property;  
not to alter, change, modify, amend, or restore property 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.

2. To comply with all laws, ordinances, regulations, covenants, condi-  
tions and restrictions affecting said property; if the beneficiary so requests,  
join in executing such financing statements pursuant to the Uniform Commer-  
cial 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 deemed desirable by the  
beneficiary.

3. 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 \$100,000.00, written in  
and such other hazards as the beneficiary may from time to time require, in  
an amount not less than \$100,000.00, written in

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 \$100,000.00, written in

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 such 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, assess-  
ments, insurance premiums, liens, or other charges payable by grantor, either  
by direct payment or by providing beneficiary may, at its option, make payment thereof  
make such payment, beneficiary may, at its option, make payment thereof  
make such payment, beneficiary may, at its option, make payment thereof

6. To pay all costs, fees and expenses of this trust including the cost  
of title search as well as the other costs and expenses of the trustee incurred  
in connection with or in enforcing this obligation and trustee's and attorney's  
fees actually incurred.

7. 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 in which the beneficiary or trustee may appear, including  
any suit for the foreclosure of this deed, to pay all costs and expenses, in-  
cluding evidence of attorney's fees mentioned in this paragraph 7 in all cases shall be  
amount of attorney's fees mentioned in this paragraph 7 in all cases shall be  
amount of attorney's fees mentioned in this paragraph 7 in all cases shall be

8. It is mutually agreed that:  
8. In the event that any portion or all of said property shall be taken  
under the right of eminent domain or condemnation, beneficiary shall be taken  
under the right of eminent domain or condemnation, beneficiary shall be taken  
under the right of eminent domain or condemnation, beneficiary shall be taken

9. At any time and from time to time upon written request of bene-  
ficiary, payment of its fees and expenses, for cancellation, trustee may  
endorsement (in case of full reconveyances, for cancellation), trustee may  
the liability of any person for the payment of the indebtedness, trustee may

10. 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  
event the beneficiary at his election may proceed to foreclose this trust deed  
in equity as a mortgage or direct the trustee to foreclose the trust deed  
advertisement and cause to be recorded his written notice of default and his election  
to sell the said described real property to satisfy the obligations secured  
hereby, 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.

11. Should the beneficiary elect to foreclose by advertisement and sale  
then after default at any time prior to five days before the date set by the  
trustee in the trustee's sale, the grantor or other person so privileged by  
trustee to sell the property or his successors in interest, respect-  
ively, the entire amount then due under the terms of the trust deed and the  
ORS 86.760, may pay to the beneficiary or trustee and expenses actually incurred in  
enforcing the terms of the obligation and trustee's and attorney's fees not ex-  
ceeding the amounts provided by law) other than such portion of the prin-  
cipal as would not then be due had no default occurred, and thereby cure  
the default, in which event all foreclosure proceedings shall be dismissed by  
the trustee.

12. 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 cash, payable at the time of law convey-  
ance to the purchaser of 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 covenant or warranty, express or im-  
plied. 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.

13. When trustee sells pursuant to the powers provided herein, trustee  
shall apply the proceeds of sale to payment of (1) the expenses of sale, in-  
cluding the compensation of the trustee and a reasonable charge by trustee's  
attorney (2) to the obligation secured by the trust deed, (3) to all persons  
having recorded liens 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, if any, to the grantor or to his successor in interest entitled to such  
surplus.

14. 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 title,  
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 reference to this trust deed  
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.

15. Trustee accepts this trust when this deed, duly executed and  
acknowledged in 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.

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

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 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 disclosures MUST comply with the Act and Regulation by making required 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.)

STATE OF OREGON,  
County of Klamath } ss.  
May 6, 1982.  
Personally appeared the above named

Don T. Patterson and  
Shawna K. Patterson

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:  
Barbara K. Addington  
Notary Public for Oregon

My commission expires: 3-22-85

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
Personally appeared \_\_\_\_\_, 19\_\_\_\_, and  
duly sworn, did say that the former is the \_\_\_\_\_ who, each being first  
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

My commission expires:

(OFFICIAL 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 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: \_\_\_\_\_, 19\_\_\_\_

SUBSCRIBED AND SWORN TO before me on this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

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

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

7A

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,  
County of \_\_\_\_\_ ) ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ 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 \_\_\_\_\_ NAME \_\_\_\_\_ TITLE \_\_\_\_\_ Deputy

## EXHIBIT "A"

THIS DEED OF TRUST IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE FINANCING STATEMENT NOW OF RECORD RECORDED MAY 31, 1978 IN BOOK M-78 AT PAGE 11566 IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF WESTERN BANK, AS CREDITOR, WHICH SECURES THE PAYMENT OF A SECURITY AGREEMENT. MAX CHARLESWORTH AND PATRICIA CHARLESWORTH, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID SECURITY AGREEMENT IN FAVOR OF WESTERN BANK, AND WILL SAVE TRUSTORS HEREIN, DON T. PATTERSON AND SHAWNNA K. PATTERSON HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR FINANCING STATEMENT, 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 ~~on request of~~

this 6 day of May A.D. 19 82 at 3:40 o'clock P M -  
duly recorded in Vol. M 82 of        Mtge on file 5692

Fee \$12.00

EVELYN BIEHN County Clerk

By Jay M. [Signature]

