

TN-1

TRUST DEED

18152

6th.....day of

December

1982, between

7395

RICHARD QUIRK and CLARA QUIRK, as Trustee, and
rights of survivorship
as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY,
EDWARD L. KOLLMAR and PHYLLIS KOLLMAR, husband and wife, with rights of
survivorship
as Beneficiary,

WITNESSETH:
in trust with power of sale, the property

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

_____ of Klamath, State of Oregon.

Lot 27, VILLA ST. CLAIR, in the County of Klamath, State of Oregon.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED JUNIOR AND SECOND TO A FIRST MORTGAGE IN FAVOR OF UNITED STATE NATIONAL BANK.

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 connection with said real estate.

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

NO. 1106

of a promissory

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS OF THE BORROWER HEREIN, THE BORROWER HAS GRANTED TO THE LENDER A MORTGAGE ON THE REAL ESTATE DESCRIBED IN THE INSTRUMENT OF MORTGAGE, THE PROCEEDS OF WHICH ARE TO BE APPLIED TO THE PAYMENT OF THE LOAN HEREIN. THE BORROWER HEREBY AGREES TO PAY TO THE LENDER THE SUM OF TWENTY TWO THOUSAND AND NO/100S----- 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 ----- at maturity -----, 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 is due. This instrument is not to be assigned or otherwise disposed of for any other purpose than the purpose herein stated.

The date of maturity of the debt secured by this mortgage becomes due and payable.

The above described real property is not

To protect the security of this trust deed, grantor agrees:

[illegible]

proper public officer or the duly authorized representative of the same, by filing orders or searching agencies as may be required by law, and by insuring and continuously maintaining insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and other hazards as the beneficiary may from time to time require, written in and such other hazards as the beneficiary may from time to time require, in an amount not less than the insurable value of the buildings, and the policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall fail for any season or at least fifteen days prior to the delivery of said policies to the beneficiary, or hereafter placed on such buildings, delivery of any policy of insurance for the same at grantor's expense. The amount of any policy of insurance shall be the same as the amount applied for by the beneficiary may provide for other insurance policy may be collected as beneficiary collected under any fire or fire insurance policy secured hereby, and such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected shall may, upon demand, or be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such order or release, and the beneficiary shall be bound to not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such order or release, and the beneficiary shall be bound to

any part thereof, may be by default or notice of default hereunder waived or not cured or waive any such notice.

5. The trust so 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 or receipts therefor become due and payable; and promptly deliver to the beneficiary any taxes, assessments become past due and delinquent and make payment of any taxes, assessments to beneficiary; shall the grantor fail to make payments payable by grantor, either by direct payment or by providing bonds with funds with which to make such payment, beneficiary may at the rate set forth in §§ 6 and 7 of this act and the amount so paid, with the obligations described in paragraph 8 and 9 of this hereby, together with the balance of the debt secured by this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights accruing from breach of any of the covenants hereof and for such payments, the grantor, shall be bound by the covenants hereinbefore described, as if he had made the same, and payable with same extent that they are payable shall be immediately due and payable, described, and all sums secured by this trust deed immediately due and payable and render all sums secured by this trust deed immediately due and payable and

and expenses of this trust including the cost of the trustee incurred

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, and to defend any action or proceeding purporting to set aside or annul the will of the testator, his executor or trustee; and in any suit or proceeding involving the validity of the will of the testator, his executor or trustee.

7. To appear in and defend any action or proceeding brought by or against the beneficiary or trustee and in any suit or action or proceeding in which the beneficiary or trustee's attorney's fees; their cost and expenses, in all cases shall be paid by the beneficiary or the beneficiary's attorney as set forth in paragraph 7 in all cases such as including evidence of title and the beneficiary's attorney's fees mentioned in the amount of an appeal from any judgment or decree of the trial court and in the event of an appeal from the judgment or decree of the trial court, grantee further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. It is agreed that:

It is mutually agreed that:

[illegible]

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 note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

[illegible][illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues or profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or release thereof as aforesaid, shall not cure or property, and the application of default hereunder or invalidate any act done waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose before the date set by the trustee, then after default at any time prior to five (5) days after the date set by the trustee for the trustee's sale, the grantor, or any other person so privileged, or the trustee, or the trustee's attorney or his successors in interest, respectively, for the trustee's sale, the grantor, or his successors in interest, respectively, ORS §67.60, may pay to the trustee or the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the interest thereon, including costs and expenses actually incurred in enforcing the foreclosure of the obligation and trustee's fees not in excess of the amount provided by law) other than such portion of the principal of the obligation as would not then be due had no default occurred, and thereby satisfy the obligation and the foreclosure proceedings shall be dismissed by the court. The amount so paid shall be held on the date and at the time and place specified in the deed shall be held on the date and at the time and place specified in the deed.

[illegible]

15. When trustee shall pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of such sale, including the compensation of the trustee and all reasonable charge by trustee's attorneys; (2) to the obligation secured by the trust deed; (3) to all persons claiming or asserting interest in the real estate comprising the land sold; and (4) having recorded liens superior may appear in the order of their priority and (5) as directed as their interests may appear in the order of interest entitled to such proceeds if any, to the grantor or to his successor in title.

The amount payable hereunder to each beneficiary may from time to time vary due to principal payments made thereon by law beneficiaries may from time to time receive more than \$800 per year.

[illegible]

17. Trustee accepts this trust as then this deed, duly executed and acknowledged is made a public document as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any power of sale of trustee or of any action or proceeding in which grantor, beneficiary or trustee trust or of any action or proceeding in which grantor, beneficiary or 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 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,

County of Klamath } ss.
December 7, 1982.

Personally appeared the above named

Richard Clark and
Gloria J. Hoapii

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

Before me:

(OFFICIAL SEAL)

Carlene V. Addington
Notary Public for Oregon

My commission expires: 3-22-85

STATE OF OREGON, County of _____) ss.

_____, 19____.

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:

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____.

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. 881-1)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

T/A-Marlene

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.

NAME

TITLE

By _____

Deputy

THIS DEED OF TRUST IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE MORTGAGE NOW OF RECORD DATED DECEMBER 8, 1978, AND RECORDED DECEMBER 12, 1978 IN BOOK M-78 AT PAGE: 27856 IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF UNITED STATES NATIONAL BANK, AS MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. EDWARD L. KOLLMAR AND PHYLLIS K. KOLLMAR, HUSBAND AND WIFE, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF UNITED STATES NATIONAL BANK, AND WILL SAVE TRUSTORS HEREIN, RICHARD QUIRK AND GLORIA J. HOOPII, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND MORTGAGE, 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

3:35

this 8 day of Dec. A.D. 1982 at o'clock P.M., and

duly recorded in Vol. M82, of Mtge on Page 17395

Fee \$12.00

EV. LYN BIEHL, County

By

Joey McQuinn