

18245

December

19 82, between

1st day of
RAIN. husband and wife

DENIS L. CRAIN
COMPANY INC.

as Grantor, MOUNTAIN TITLE COMPANY INC.
and BECKY L. TRAVIS, husband and wife

as Grantor, **MOUNTAIN TITLE COMPANY INC.**
ANDREW TRAVIS and BECKY L. TRAVIS, husband and wife
WITNESSETH:

WITNESSETH:

as Grantor, MOUNTAIN
ANDREW TRAVIS and BECKY L. TRAVIS, 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:
55. CITY OF MALIN, according to the official
of Klamath County, Oregon.

Grantor irrevocably grants, bargains, sells and conveys unto the Beneficiary,
Klamath County, Oregon, described as:
in _____
The W $\frac{1}{2}$ of Lot 2 and all of Lot 3, Block 55, CITY OF MALIN, according to the official
plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
FIRST DEED AND IS BEING RECORDED SECOND AND JUN
SAVINGS & LOAN ASSOCIATION.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A PRIOR TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION.

TO A PRIOR TRUST DEED.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto, now or hereafter accruing, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate. (\$31,000.00)

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, in full satisfaction of said note, and the final installment of said note, shall be paid as follows:

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor in the sum of THIRTY-ONE 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 installment of said note not sooner paid, to be due and payable per terms of note, 19 , on which the final installment of said note 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. In the event the grantor without first having obtained the written consent or approval of the beneficiary, assigns or otherwise disposes of the property herein described by this instrument, irrespective of the maturity dates expressed therein, or

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search with or without enforcing this obligation and proceeding purporting to defend any action or trustee; and in any suit or action brought by or on behalf of the trustee or any beneficiary of this trust.

[illegible][illegible][illegible][illegible][illegible]

the trustee. Otherwise, the sale shall be held on the date and at the time and place of sale or the time to which said sale may be postponed, and the trustee may sell said parcel or parcels at the default, in which event all foreclosure proceedings shall be void.

[illegible]

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the interest of the trustee in the trust having recorded liens subsequent to the interest of their priority and (4) the deficit as their interests may appear in the interest of interest entitled to such surplus, if any, to the grantor or to his successor in interest from time to time. No any reason permitted by law trustee named herein or to any successor to any such appointment, and all other provisions of this instrument shall survive the death of the grantor and beneficiary, any person, including the trustee, named herein or to any successor in interest from time to time.

attorney, records liens subsequent to his death shall be null and void.
having recorded their interests may appear in the successor in interest deed as their interests or to his successor in interest deed without surplus, if any, to the grantor or to his successor in interest deed.

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 all title, powers and duties conferred upon and substitution shall be vested in the successor trustee appointed and substituted by written instrument, containing reference to this trust deed herunder. Each such appointee and substitution in the office of the County Clerk of record, which, when entered in which the successor trustee and its place of record, of each county or counties in which the trust deed is located, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending action under any other deed or trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

Witness my hand and seal of said Court at San Jose, California, this _____ day of _____, 19____.

Clerk of said Court

Notary Public for said State Bar, a bank, trust company or insurance company authorized to insure title to real estate.

17. Trustee accepts and acknowledges is made a public record of pending sale under the power of sale contained herein and is obligated to notify any party hereto of pending action in which grantor, beneficiary or transferee of the trust or of any action or proceeding in which grantor, beneficiary or transferee of the trust 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 except Mortgage in favor of State of Oregon, Director of Veterans' Affairs, executed by Stanley T. McClellan and Janice M. McClellan, husband and wife on January 24, 1973, recorded January 24, 1973, in Volume M73, page 898, Microfilm Records of Klamath County, Oregon and a Trust Deed between** and that he will warrant and forever defend the same against all persons whomsoever.

**Andrew Travis and Becky L. Travis, as Grantors and William Sisemore, as Trustee, and Klamath First Federal Savings & Loan Association, as Beneficiary dated March 26, 1982, recorded March 31, 1982, in Volume M82, page 4009, Microfilm Records of Klamath County, OR.

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 any other purpose, whether or not for the benefit of a natural person, and for the purpose of securing a loan or other financial transaction.~~

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.)

STATE OF OREGON,

County of Klamath) ss.
December / , 19 82 .

Personally appeared the above named
DENIS L. CRAIN and JUDY C. CRAIN,
husband and wife

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6/19/83

STATE OF OREGON, County of) ss.

Personally appeared , 19 .

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

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 .

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.

Mr. & Mrs. Denis L. Crain

Grantor

Mr. & Mrs. Andrew Travis

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY INC.

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

EXHIBIT "A"

This Trust Deed is an "ALL INCLUSIVE TRUST DEED" and is second and subordinate to the Trust Deed now of record dated March 26, 1982, and recorded March 31, 1982, in Volume M82, page 4009, Microfilm Records of Klamath County, Oregon, in favor of Klamath First Federal Savings and Loan Association, as Beneficiary, which secures the payment of a note therein mentioned. Andrew Travis and Becky L. Travis, husband and wife, Beneficiary herein agrees to pay, when due, all payments due upon the said Promissory Note in favor of Klamath First Federal Savings & Loan Association, and will save Trustors herein, Denis L. Crain and Judy C. Crain, husband and wife, 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 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

this 10 day of Dec. A.D. 19 82 at 11:20 o'clock A.M.
duly recorded in Vol. M82, of Mtge on page 17543

Fee \$12.00

EVELYN BIEHN County Clerk

By [Signature]