N No. 881-1—Oregon Trust Deed Series—TRUS3 19340	SECOND	TRUST DEED		Vol.[1983_r vember		
THIS TRUST DEED, ma IERB J. FLOWERDAY an	d IRENE 0.	h day of FLOWERDAY	, 'nusba	nd and wife		····· ,
TOAMURTCA	TITLE INS	URANCE CO.		••••••	, as rre-	
JACK O. PETERSEN and	FLAVIA A.	PETERSEN				
Grantor irrevocably grant	s, bargains, sells County, Oregon	and conveys in, described as.	to trustee it :			operty
Lot 1, Block 6, SEC	OND ADDITI(regon.	ON TO SUNS	ET VILL			
THIS TRUST DEED IS AND JUNIOR TO A FIR SAVINGS AND LOAN AS Book M-78 at Page 498 a Page 17273 WHICH THE GR THE TERMS AND CONDITION	A SECOND T ST TRUST D SOCIATION, and assignmen RANTORS HEREI NS CONTAINED	A CORPORI t recorded N AGREE TO THEREIN.	ATION, r September ASSUME AN	28, 1981 in D PAY IN FULL	Book M-81 at ACCORDING TO)
together with all and singular the t now or hereafter appertaining, and be acid real estate.	enements, hereditat	nents and appurt d profits thereof a	enances and a and all fixture	all other rights there is now or herealter a	eunto belonging or attached to or used i	n connec-
now of hereafter uppet	SECURING PERF	ORMANCE of e	ach agreemen	-NTNE and C	3/100	
TWENTY-TWO TH sum of(\$22,339.0 note of even date herewith, payable not sooner paid, to be due and payable The date of maturity of the The date of maturity of the	3)	Dol	lars, with inte	final payment of p	principal and interes	: hereof, if FRMS OF NC
becomes due and purfused real prop	erty is not currently a	lieu tot ugittet	-		ir plat of said property	
To protect the security of the	his trust deed, gran	good condition su	bordination or ereof: (d) recor	other agreement affection of the second seco	all or any part of the liseribed as the "perse	property. The in or persons
and repair: not to remnit any waste of said not to commit or permit any waste of restore prom 2 To complete or restore prom	property. optly and in good an hich may be constructed	d workmanlike fr ed, damaged or be	cally entitled the conclusive pro	ereto," and the recitais of of the truthfulness t	hereof. Trustee's fees f be not less than \$5.	or any of the
destroyed thereon, and pay when due all destroyed thereon, and pay when due all 3 To comply with all laws, ord	inances, regulations, co	so requests, to illorm Commer-	me without not	ice, either in person, b irt, and without regard	to the adequacy of an non-and take possession	of said prop
cial Code as the beneficiary may requi	as the cost of all lier as may be deemed of	esirable by the	te indebtedia ty or any part	thereof, in its own na	fue and unpaid, and a	sply the same
by hing on contraction	maintain insurance c	n the buildings in	ess costs and co nex's fees upon liciary may dete.	any indebtedness secure	ing passession of said	property, the
and such other than \$ 11150	with loss payable 1	o the latter; all	collection of suc	entering upon and tal entering upon and tal h rents, issues and pro- s or compensation or au- ne application or release alt or notice of default o potice.	cards for any taking the	
if the grantor shall fail for any reason if the grantor shall fail for any reason	at least lilteen days print	or to the expira- n said buildings,	pursuant to such	notice.	navment of any indel	tedness secured
tion of any pointy procure the san the beneficiary may procure the san the beneficiary may fire or other insu	ance policy may be a	pplied by benefic- ler as beneficiary	hereby or in his	secured hereby immu	-diately due and pupe	this trust deed
may determine, or at option of benefit may determine, may be released to k	trantor. Such application	n or release shall or invalidate any	advertisement a	ind sale. In the latter e	ritten notice of default	and his electron igations secured
act done pursuant to such notice, act done pursuant to said premises free	from construction Fer	assessed upon or	hereby, whereu	pon the trustee shall fix	proceed to foreclose th	is trust deed in
taxes, assessments the before any par against said property before any par	t of such taxts, delive and promptly delive	r receipts therefor any taxes, assess-	13. She	uld the beneficiary elec- sult at any time prior	t to foreclase by have to live days before the	date set by the
to beneficialy, ments, insurance premiums, liens or by direct payment or by providing by direct payment, beneficiary may	beneficiary with lun- y at its option make	ayment thereof, n the note secured	ORS 86.760,	may pay to the benetic, ire amount then due un	der the terms of the tr	ust deed and the ually incurred in
and the another with the obligations hereby, together with the obligations	come a part of the de	bt secured by this ach of any of the	obligation sec	ire amount then due un ired thereby (including terms of the obligation mounts provided by lay d not then be due had n which event all force	and truster a nuch por	tion of the prin-
covenants hereof and for such paym	as the grantor, shall	e obligation herein	the deladit, in		he held on the date and	at the time and
described, and the nonpayment ther out notice, and the nonpayment ther	t deed immediately du	e and payable and	place designa be postponed	as provided by law. T or in separate parcels	and shall sell the pa	cel or parcels at e of sale. Trustee
6. To pay all costs, lees and 6. To pay all costs, lees and	costs and expenses of	the trustee incurred tee's and attorney's	auction to the	to the purchaser its de-	a in tornant or warran	y, express or im-
tees actually incurred.	d any action or proce	eding purporting to re; and in any suit.	of the truth	ulness thereof. Any per nd beneficiary, may pure	thase at the sale.	ded herein, truster
any suit for the foreclosure of this any suit for the foreclosure of this	eneliciary's or trustee's	in all cases shall be	cluding the	compensation of the true to the obligation secu	stee and a reasonable red by the trust deed, the interest of the t	(3) to all persons ustee in the trus
any such to the contribution of the or cluding evidence of title and the o amount of attorney's test mentiones listed by the trial court and in the decree of the trial court, granter l pellate court shall adjudge teasons pellate court shall adjudge teasons	event of an appeal fro urther agrees to pay suble as the beneficiary	uch sum as the ap- s or trustre's attor	deed as thei surplus, if a	r interests may appear ny, to the granter or t	o his successor in inter-	et entitled to such
never ters on such appeal. never ters on such appeal. It is mutually agreed th	nut:	perty shall be taken	surplus.	For any reason permitted a successor or successor	ed by law beneticiary arx to any trusfee name tay. Usen such append	d herein or to at ment, and without
under the right of cluster, to require the right, if it so elects, to require the	which are in excess of	the amount required s necessarily paid or	successor in conveyance powers and	to the successor truster duties conferred upon	any trustee herein n	amed or appearte be made by writte
to pay all transform in such pro- incurred by grantor in such pro-	nable costs and expense	or incurred by here	and its pla	ice of record, which, w	counties in which the	property is situated
liciary in such proceedings, and secured hereby; and grantor agree	shall be necessary in	to take such action obtaining such com	acknowledk	Trustee accepts this t ed is made a public r	rust when this deed, ecord as provided by to ut pending sale und	law Trustee is n r any other derd
and execute somptly upon benefici pensation, promptly upon benefici 9. At any time and from balance, navment of its lees and	time to time upon wi presentation of this d	itten request of being eed and the note ic ion), without allectin	of trust or of shall be a	any action or proceed party unless such actio	ing in which granter a n or proceeding is brou	cht by trustee
ticiary, payment of its fees and endorsement (in case of full recor- the liability of any person for th NOTE: The Trust Deed Act provide or savings and loan association an property of this state, its subsidiar				is an active member of ted States, a title insur-	the Oregon State Bar, c ance company authorized	, bank trust compared to insure title to the IS 696 505 to 696 50
	Las the trustee nereus		Dregon or the O	works thereof of an escrev	agent literatu enere	

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-The grantor covenants and agrees to and with the beneficiary and those claiming under him, if fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed referred to on the reverse hereof which this Trust Deed is Second and Junior 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, Natice below (b) for Six Markania Markania (Second Second Sec **PARCEN**XX This deed applies to, inutes 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 leminine 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. HERB J. FLOWERDAY * 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 disclosures; for this purpose, if this instrument is not be a FIRST lien to finance if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling uso Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. HERB J. FLOWERDAY J. FLOWERDAY IRENE O. FLOWERDAY (If the signer of the above is a corporation, use the form of acknowledgment opposite.)) 55. (CR5 93 490) STATE OF OREGON, County of , 19)) 55. and STATE OF OREGON. who, each being first County of Klamath November 12 Personally appeared , 19 82 Personally appeared the above named Herb J. Flowerday and Irene O. Flowerday duly sworn, did say that the lormer is the president and that the latter is the 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: dged the lyregging instru act and dee the1 ment to be voluntary (OFFICIAL Beto SEAL) arit Notary Public for Oregon COFFICIAL ulu nr Oreg My commission expires: Public to Notar My commission expires: 2/14/85 2 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 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 finish are delivered to you trust deed have been tully 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 bermith todather with said trust deed) and to recommon without warranty. To the parties desidered by the terms of and to recommon without warranty. TO: 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 , 19 DATED: Beneficiary De 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. }ss. STATE OF OREGON. Klamath County of I certify that the within instru-TRUST DEED ment was received for record on the n (FORM No. 881-1) . 19. 83 BTRUENS NESS LAW PUB CO.. PO . AND OPE Jan at 3:36 o'clock P.M., and recorded 13 day of in book reel volume No M83 page 673 or as document fee file SPACE RESERVED instrument/microfilm No. 19340 . Flowerday FOR Record of Mortgages of said County. Grantor RECORDER'S USE Witness my hand and seal of Petersen County affixed. Evelyn Biehn Jounty Clerk Beneficiary AFTER RECORDING RETURN TO Transamerica Title Insurance Co. Fee \$8.00 600 Main Street Klamath Falls, OR 97601 Attent: Julie Beebe