3544

THIS TRUST DEED, made this 7th day of March
JOHN M. ANDERSON and KRISTIE A. ANDERSON, husband and wife as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY ..., as Trustee, and, 19 83, between

RAYMOND E. GROSSMAN and JACQUELINE R. GROSSMAN, husband and wife

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

Lot 37, Block 2, Tract #1099, ROLLING HILLS, 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 KLAMATH FIRST

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 tion with said real estate.

FOR THE DURBOR OF SECURITIES and profits thereof and all fixtures now or hereafter attached to or used in connec-

vith said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIXTY FIVE THOUSAND NINE HUNDRED and NO/100 - - Contained and payment of

note of even date herewith, payable to beneficiary or order and made by grantor, the linal 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, it not sooner paid, to be due and payable at maturity at maturity of the debt secured by this instrument is the date, stated above, on which the final installment of soid, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the herein, shall become immediately due and payable. In the date, stated above, on which the final installment of said note then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the written consent or approval of the hereliciary. The above described real property is not currently used for agricultural, timber or grazing purposes.

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

1. To protect, preserve and maintain said property in food condition.

1. To protect, preserve and maintain said property in food condition:
and repair: not to commit of remove or demolish any building or improvement thereon:

2. To commit or permit any waste of said property.

3. To complete or restore fromptly and in food and workmanlike and property and in food and workmanlike destroyed thereon, and pay when the which may be constructed, damaged or destroyed the said property in the benefit of the demolishing and restrictions with all laws, ordinances, regularis, covenants, conditions and restrictions altecting sufferences pursuant to the Uniform Commercial Code as the beneficiary may statements pursuant to the Uniform Commercial Code as the beneficiary may statements pursuant to the Uniform Commercial Code as the beneficiary may statements pursuant to the Uniform Commercial Code as the beneficiary may statement as the cost of tiling same in the by illing officers or searching agencies as may be demond desirable by the now or herealter restrict on the building the property pulsars.

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proper public office or offices, any require and to the Uniform Courts, to
proper public office or offices, any require and to of all filing same in the
beneficiary. The provide and continuously maintain insurance on the buildings
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(a) consent to the making of any map or plat of said property; (b) join in framework of the making of any map or plat of said property; (b) join in framework of creating any restriction thereon, (c) non in any subordination or other afterness affecting this dred or the hen or charge the first of the convergence of the strainty, all or any part of the property. The strainty is an expected of the property of the property. The person of the property of the property of the property. The person of the property of the property of the property of the property. The person of the property of

pursuant to such potice.

12. Upon default by grantor in payment of any indebtedness secured hereby or his performance of any agreement hereunder, the heneliciary may declare all sums secured hereby minediately due and relative in such as a mortgage or direction may proceed to increase this testion may proceed to his close this trust ded advertisement and sale. In the fatter the trustee to foreclose this trust deed excute and cause to be recorded his written notice of default and his election of the sum of the s

the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to lo foreclose by advertisement and sale then after default any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by the sively, the entire amount then due under this successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured they (including costs and expenses actually incurred in cipal as would not then be due had no default occurred, and thereby circle the default, in which event all foreclosure proceedings shall be dismissed by 1 and 14. Otherwise, the sale shall to

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 in one parcel as provided by law. The trustee may sale said property either shall deliver to the highest bidder for each and shall sell the parcel or parcels and shall sell the parcel or parcels as the property of the purchase it sale from as required by law conveying of the truthluness in the deed of any covenant or warmer and the property of the parcel of the truthluness thereof. Any person, excluding the trustee, but including the forecast of the truthluness thereof, any person, excluding the trustee, but including shall apply the proceeds of sale to payment of (1) the expenses of sale in trustee sale apply the proceeds of sale to payment of (1) the expenses of sale in attorney (2) to the obligation secured by the trustee and a reasonable charge by trusteers and a reasonable charge by trusteers deed, (3) to all reasonable as in interest may appear in the order of their possets and (4) the surplus, if any, to the granter of the interest in the trusteer and (4) the surplus, if any, to the granter of the interest in the trusteer and (4) the surplus, if any, to the granter of the interest in the trusteer of the interest and (4) the surplus, if any, to the granter of the interest in the parcels and (4) the

surplus, if any, to the granter or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successor to any trustee named herein or to mit time successor trustees appointed hereinster. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all little instrument. Each such appoint and substitution can named or appointed the executed by beneficiary, containing releases to this trust class of the cond, which a hor recorded in the effects of the Country of the property is situated, shall be excelled to the country of coursies in which excelled the country of the successor trustee accepts this trust when this dead of the country acknowledged is much a public record as provided by law Trustee and trust when this dead of the trustee of the country of the successor trustee and trust when this dead of the country acknowledged is much a public record as provided by law Trustee is not truster of the fitting of any action or proceeding in which dead on being trustee or the 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 attamey, who is an active member of the Oregon State Bar, a bank, trust company and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure table to trust or properly of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an excrow agent licensed under ORS 696 505 to 676.585

Deputy

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 frust deed are:

(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

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 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. * 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 bisclosures; 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; 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. fif the signer of the above is a corporation, use the form of acknowledgment epposite.) STATE OF OREGON. County of Klamath 38 Personally appeared the above named John M. Anderson and STATE OF OREGON, County of . Personally appeared Kristie A. Anderson Kristie A. duly sworn, did say that the former is the and who, each being first president and that the latter is the secretary of a corporation, and that the seal allixed to the loregoing 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 deed. and acknowledged the foregoing instrument to be their voluntary act and deed. Belore me: (OFFICIAL Notary Public for Oregon SEAL) Notary Public for Oregon My commission expires: My commission expires: (OFFICIAL SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid TO: The undersigned is the legal owner and holder of all indebtedness secured by the toregoing trust deed. All sums secured by said ... , Trustee 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 trust deed nave been tutty paid and satisfied. For nereby 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 said trust deed or pursuant to statute, to cancel an evidences of indeptedness secured by said trust deed (which are derivered 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 bytyou under the same. Mail reconveyance and documents to Do not less or destray this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be TRUST DEED (FORM No. 881) STATE OF OREGON, County of I certify that the within instrument was received for record on theday of 19 at o'clock M., and recorded Grantor ACE RESERVED in book/reel/volume No. FOR page or as feet file / instru-..... on RECORDER'S USE ment/microfilm/reception No....., Record of Mortgages of said County. AFTER RECORDING RETURN TO Witness my hand and seal of T/A-Marlene County affixed.

EXHIBIT "A"

THIS DEED OF TRUST IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED JULY 22, 1977, RECORDS OF KLAMATH COUNTY, IN BOOK M-77 AT PAGE 13053 IN THE OFFICIAL AND LOAN ASSOCIATION, A CORPORATION, AS BENEFICIARY, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. RAYMOND E. GROSSMAN AND JACQUELINE R. GROSSMAN, HUSBAND AND WIFE, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF KLAMATH JOHN M. ANDERSON AND KRISTIE A. ANDERSON, 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 PAYMENTS DUE 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 9th day of March A. D. 1983 at 10548'clock A M., and duly recorded in Vol. M 83 , of Mortgages on Page 3541

Fee \$ 12.00 EVELYN BIEHN, County Clerk By Dermethy ... Kelsch