FORM No. 881—Oregon Trust Deed Series—TRUST DEED. TA #M-38-25852-2 STEVENS NESS LAW PUBLISHING CO., PORTLAND, OR, 27204 Vol. Mg Page 4179 TRUST DEED THIS TRUST DEED, made this 17th day of March 1983, between 21541 JACALYN F. BICKLEY TRANSAMERICA TITLE INSURANCE COMPANY , as Trustee, and WALTER E. GARCIA Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, in Klamath County, Oregon, described as: The E_{2}^{1} of Tract No. 17, The Resubdivision of Tract 25 to 32 and the South 10 feet of Tracts 33 and 34 inclusive, of ALTAMONT RANCH TRACTS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM that portion taken by Klamath County for the widening of Bisbee Street by instrument recorded July 1, 1965 in Book 362 at page 563, Deed Records. THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED JUNIOR AND SECOND TO A FIRST TRUST DEED IN FAVOR OF GORDON DAVID. 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 add and control of the co 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 (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any granting any easement or creating any restriction thereon; (d) join in any granting any easement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; (d) reconvey, without warranty, all or any part of the property. The seasons grantee in any reconveyance may be described as the "person or persons grantee in any reconveyance may be described as the "person or persons feature for the property of the truthfulness thereof. Trustee's less for any of the be conclusive proof of the truthfulness thereof. Trustee's less for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any former without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for any part thereof, in its own name sue or otherwise collect the rents, including those past due and ungaid, and apply the same, issues and prolits, including teasonable atterney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or property, and the application or release thereof as alores The above described real property is not currently used for agricultural, timber or grazing purposes. herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition
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.
2. To complete or restore promptly and 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,
destroyed thereon, and pay when due all costs incurred therefor,
destroyed thereon allecting said property; if the beneficiary so requests, to
join in executing such linancing statements pursuant to the Uniform Commerjoin in executing such linancing statements pursuant to the Uniform Commertial Code as the beneficiary may require and to pay for filing same in the
proper public allice or offices, as well as the cost of all lien searches made
pty filing officers or searching agencies as may be deemed desirable by the
beneficiary. join in executing such linancing statements pursuant to the Unitorm Commercial Code as the beneficiary may require and to pay for liling same in the color of the Code as the beneficiary may require and to pay for liling same in the proper public office or offices, as well as the cost of the pay for liling same in the proper public office or offices, as well as the cost of the pay for liling same in the proper public office or offices, as well as the cost of the pay for an amount not less than \$\frac{1}{2} \text{ may be deemed desirable by the beneficiary.} To provide and such other hands as \$\frac{1}{2} \text{ MINITED TO THE TEST TO THE TEST THE PAY FOR THE TEST T pursuant to such notice.

12. 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 event the beneficiary at his election may proceed to foreclose this trust deed by in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the beneficiary or the trustee shall execute 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 to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to the said described when the time and place of sale, give notice thereby, whereupon the trustee shall fix the time and place of sale, give notice thereby whereupon the trustee shall in the time and place of sale, give notice thereby whereupon the trustee shall is the time and place of sale, give notice thereby whereupon the trustee shall is the time and place of sale, give notice thereby whereupon the trustee shall in the time and place of sale, give notice the trustee shall sale. the manner provided in ORS 86.740 to 86.795.

13. 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 for the trustees sale, the frantor or other person so privileged by trustee for the trustees sale, the frantor or other person so privileged by the five the trustees are supported by the entire amount then due under the terms of the trust deed and the tively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in obligation secured thereby (including costs and expenses actually incurred in ceeding the terms of the obligation and trustee's and attorney's lees not executed in the amounts provided by law) other than such portion of the princeeding the amounts provided by law) other than such portion of the princeeding the amounts provided by law) other than such portion of the princeeding the default, in which event all foreclosure proceedings shall be dismissed by the trustee. 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 be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall self the parcel or parcels at auction to the highest hidder for cash, payable at the time of sale. Trustee auction to the purchaser 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 the property is sold, but without any covenant or warranty, express or lied. 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 franter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee the grantor and beneliciary, may purchase at the sale.

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

surplus.

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 successor trustee appointed hereinder. 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 hereinder. Each such appointment and substitution shall be made by written hereinder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deal instrument executed by hence to contain the ottice of the County and its place of record, which, when recorded in the office of the County of Celerk or Recorder of the county or counties in which the property is situated. 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.

17. Trustee accepts this trust when this deed, duly executed and

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 Jaw. Trustee is not obligated to notily any party hereto of pending sale under any other deed of trust 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 shall be a party unless such action or proceeding is brought by trustee.

decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's less on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall her taken the right of eminent domain or condemnation, beneficiary shall have the under the right of the monies payable right, if so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees necessative paid or incurred by incurred by the proceedings, shall be paid to beneficiary in such proceedings, and the balance applied upon the indebtedness ficiary in such proceedings, and the balance applied upon the indebtedness and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of the personal control of the seed and the note for endedseenent (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may 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 substitutions, 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: 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

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 as such word is aetined in the Iruth-In-Lending Act and Regulation 2, 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 discount this notice. 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, STATE OF OREGON, County of..... County of Klamath March 18 , 19 83 . Personally appeared Personally appeared the above named. Jacalyn F. Bickley and who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of and acknowledged the foregoing instrua 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 then ment to be her voluntary act and deed. Belon me: Before me: (OFFICIAL Notary Public for Oregon Notary Public for Oregon My commission expires: (OFFICIAL My commission expires: 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 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) STATE OF OREGON. County of Klamath ss. I certify that the within instrument was received for record on the at 10:47 o'clock AM., and recorded SPACE RESERVED Grantor FOR page 4179 or as document/fee file/instrument/microfilm No. 21541 RECORDER'S USE Record of Mortgages of said County. Beneficiary AFTER RECORDING RETURN TO Witness my hand and seal of TIA-Marlene County affixed. Evelyn Biehn County Clerk By Dernethan I held the Deputy

Fee \$8.00