surplus, if any, to the frantor or to his successor in interest entitled to such surplus. 16. For any reason permitted by law beneficiary may from time to successor for any trustee main therein or to any successor frustee exponented between the permittent, and without powerance to the successor trustee, the latter shall be interest, and without powerance to the successor trustee, the latter shall be mained by written permitted by beneficiary, containing reference to the successor instance of the successor frustee, the latter shall be mained and without powerance to the successor trustee, the latter shall be made by written instrumter. Each such appointmit and substitution shall be noted by written and its place of record, which, when recorded in the other that trust deed Clerk of Recorder of the county, when recorded in the other to stuated shall be conclusive proof of proper appointment of the property is stuated obligated to notify any party freeto of pending asle which duly executed and obligated to notify any party hereto of pending asle which are rustee is not trust or of any 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 trille insurance company authorized to insure hile 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 CRS 690-505 to 640-585.

join in a testifictions allecting issue property. If the beneficiary convents, condicional Code as informating statements as the testification of the statement of the Unitor statement o

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., as Trustee, and as Beneficiary.

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY JAMES R. IVIE and MARIE J. IVIE, husband and wife, with rights of survivorship

THIS TRUST DEED, made this 19th day of April JACKIE R. THOMAS and KATHLEEN THOMAS, husband and wife 1983, between

TRUST DEED

FORM No. 881-Oregon Trust Deed Series-TRUST DEED. TA-M-25828-1

vol. m 83 Pc36092

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property The Westerly 100 feet of Lot 13, Block 8, HILLSIDE, to the City of Klamath Falls, in the County of Klamath, State of Oregon. THIS TRUST DEED IS A SECOND TRUST AND IS BEING RECORDED JUNIOR AND SECOND TO A FIRST MORTGAGE IN FAVOR OF DEPARTMENT OF VETERANS' AFFAIRS. 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 tixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHT THOUSAND FOUR HUNDRED FORTY-FIVE AND 75/100ssum of EIGHT THOUSAND FOUK HUNDRED FORTY-FIVE AND 15/1005-note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereoi, and sooner paid, to be due and payable <u>APTI1 20</u> not sooner paid, to be due and payable <u>APTI1 20</u> The date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said notes becomes due and payable. In the event the within described property, or any part thereol, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. The above described real property is not currently used for agricultural, timber or grazing purposes. To protect the convitue of this trust doed tender account in the maturity of the date is the date of the maturity of the date is the tender of the therein is the date of the tender of tender of the tender of the tender of te Illural, timber or grazing purposes.
(a) consent to the making of any map or plat of said properts: (b) join in subordination or other afterment allecting this definition thereon: (c) join in any subordination or other afterment allecting this definition of the property. The property without warranty, all or any part of the property. The fally entitled thereto, and the recitals therein of any matters or fally state of the property. The services mentioned in this part of the property without warranty. All or any matters or fally state of the property. The services mentioned in the fruthulness thereof. If any matters or fally shall be not they the services mentioned in the provide state of the property. The services mentioned in this part of the provide state of the services mentioned in the fruthulness thereof. The services mentioned in the provide the state of the provide state of the services mentioned in the provide the state. The services mentioned in the provide the state of the services mentioned in the provide state of the services of any of the services mentioned in the provide the state. The services are stated by a court, and without regard to the any part security of the state of any part thereof, the state of the provide state of the state. If the entering upon and taking possession of state parts, the state of state and profits, or the provide of the state of the state. If the entering upon and taking possession of such creats the state of the state of state and profits or component or awards for any state and and the state of the state and the state of state and the state of the state and the state of the state and the state of the state and the sta waive any default or notice of default hereunder us invalidate any act done 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 event the beneficiary at his election may proceed to four of which. In such an in equilines a a norifage or dimensional process to lowerloach this trust deed advertisement and sale. In the latter the trustee to lowerloach this trust deed execute and cause to be recorded his written notice of default his election advertisement and sale. In the latter the trustee to lowerloach the trustee shall to sell the the trustee shall first the beneficiary or the trustee shall hereby, whereupon the trustee shall first the obligations secured thereoid as an entities of the trustee shall first the obligations secured thereoid as a notice of the trustee shall first the obligations secured thereoid as a notice of the frantee shall first the statist the mannes provided in ORS 65.740 to Joreclose this trust deed in 13. Should the beneficiary of to be foreclose by advertisement and sale trustee for the trustee's new prior to live days before the date set by the ORS 660, may pay to the frantee's and to new so privileed by obligation entite amount then deficiary or the trust of the trust release obligations of the obligation and trustee's and attorney's level by the amounts provided by a hand trustee's adattorney's level not the default not then be due had o lother than such porties' level the default on then be due had o leadul occurred, and of the prior the default on then all foreclosure proceedings shall be distantees in the default, in which event all foreclosure proceedings shall be distantees of the trustee, in which event all foreclosure proceedings shall be distanteed in the default, in which event all foreclosure proceedings shall be distanteed in the trustee. the default, in which event all foreclosure proceedings shall be distinisted by the trustee, in which event all foreclosure proceedings shall be distinisted by place designated in the notice of sale or the time to which said sale enter one parcel or in separate by law. The trustee may sell which said sale enter auction to the highest bidder parcels and shall sell the said property either the trustee. The trustee may sell which said sale enter auction to the highest bidder parcels and shall sell the said property either shall of the highest bidder parcels and shall sell the game of all of the the purchaser its cash, payable at the said property either the property so sold, but without of any matters of lact shall the conclusive prior of the recitals in the deed of any matters of lact shall be conclusive prior of the granter thereol. Any purchase at the said the granter the proceeds of the purchase at the said of the recitals in the deed of the process and the trustee. But including the granter thereoil any purchase at the said the granter the proceeds of the trustee and a reasonable charge by trusteer chail apply the proceeds of the trustee and a reasonable charge by trusteer as their intrees may appear in the where trust deed (1) to all persons surplus. The the granteer of to his success of the trustee in the trusteer surplus. 16. For any reason permitted by law beneficiare may them the

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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

This deed applies to, inures 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. * 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. Kathlein Homo sobie R. Momos (If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF OREGON. County of KLAMATH APRIL 20, 198 STATE OF OREGON, County of) ss.,*19*. Personally appeared Personally appeared the above named athleen Thomas & ackie Pinthomas 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 allixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. and acknowledged the loregoing instru-the best full voluntary act and doed. Betore me: FICIAL Notary Public for Oregon Before me: (OFFICIAL SEAL) Notary Public for Oregon (OFFICIAL My commission expires: SEAL) 11-2-86 My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. *το:*, 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 ... **Beneficiary** Do not lose or dustray this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be m TRUST DEED STATE OF OREGON. (FORM No. 881) 1 County of Klamath SS. LAW PUB. CO., P I certify that the within instrument was received for record on the 20th day of April 1983 1983 at 3:42 o'clock P. M., and recorded SPACE RESERVED Grantor in book reel volume No. M83 on FOR page: 6092 ... or as document lee/file/ RECORDER'S USE instrument/microfilm No. 22675 Record of Mortgages of said County. Beneticiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. A. Evelyn Biehn County Clerk By XALL ALUTO Deputy