24874

DEED OF TRUST AND ASSIGNMENT OF RENTS Page 9772

DATE OF THIS DEED OF TRUST AND OF THE LOAN TRANSACTION	9772		
June 22, 1983 BENEFICIARY	OATE FUNDS DISBURSED AND INTEREST BEGINS IF OTHER THAN DATE OF THE TRANSACTION June 27, 1983 GRANTOR(S):		
TRANSAMERICA FINANCIAL SERVICES	(1) James W. McCoy		
ADDRESS: 121 South Ninth (Box 1269)	(2) Celenia V. McCoy		
97601	NAME OF TRUSTEE Transamerica Title Company		

THIS DEED OF TRUST SECURES FUTURE ADVANCES

By this Deed of Trust, the undersigned Grantor (all, if more than one) for the purpose of securing the payment of a Promissory Note of even date in the principal sum of \$ 6051.84 from Grantor to Beneficiary named above hereby grants, sells, conveys and warrants to Trustee in trust, with power of sale,

Lot 10, Block 4, ELDORADO ADDITION OT THE CITY OF KLAMATH FALLS, in the County of Klamath,

Together with all buildings and improvements now or hereafter erected thereon and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this Deed of Trust, shall be deemed fixtures of the property above. The above described real property is not currently used for agricultural, timber or grazing purposes.

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging to trustee and his heirs, executors, administrators, successors and assigns, upon the trusts and for the uses and purposes following, and none other.

Grantor also assigns to Beneficiary all rents, issues and profits of said premises, reserving the right to collect and use the same with or without taking possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Beneficiary to enter upon said premises and/or to collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means.

collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Grantor contained herein; (2) Payment of the principal som with interest thereon at the agreed rate in accordance with the terms and conditions of the above mentioned Promissory Note executed by the Grantor in favor of the Beneficiary reference to which is hereby made, until paid in full at or before maturity, or as extended or rescheduled; (3) Payment of any additional amounts, with interest obligated to make any additional loan(s) in any amount; (4) The payment of any money that may be advanced by the Beneficiary to Grantor or to third parties, with interest thereon at the agreed rate, where any such advances are made to protect the security or in accordance with the covenants of this Deed of 17.

All payments made by Grantor(s) on the obligation secured by this Deed of Trust shall be applied in the following order.

FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges.

SECOND: To the payment of the interest due on said loan.

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ID PROJECT THE SECURITY HEREOF, GRANTORES, COVENANTS AND AGREES. (1) to keep said premises manned in Benchman's have a great man specify, up to the full value of all unprovements for the protection of Benchman's have a great man specify, up to the full value of all unprovements for the protection of Benchman's man remained, as such an another, and in which companies as Benchmany may from time to time approve, and to keep the policies for refer, properly earlier it, in deposit with the control of Secretory, and the law proceeds (see expense of collection) shall, at Benchmany and that he applied on all indicates income it, in deposit with restriction of said improvements. Such application by the Benchmany shall not cause discontinuous of any process man refer to the standard of the structure of the Grantor in insurance policies than the force shall pass to the partition of said interest of the Grantor in insurance policies than the force shall pass to the partition of said interest of the Grantor in insurance policies than the force shall pass to the partition of the force of the standard of the force of the standard of the partition of the partition of the force of the standard of the partition of the partition of the force of the standard of the partition of the partition of the standard of the standard of the partition of the partition

is the fitness torsion wirrint and will farever defend the title and procession farened against the last failures of the process of the proce

(2) Whenever all or a portion of any obligation secured by this Trust Deed has become due by reason of a default of civitate of that obligation, including faves, soessments, premium, for insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed, the Granton in his accordance in the trust property, or any part of it, any Beneficiary under a subordinate Trust Deed or any person having a subordinate him or encountered the property, at any time prior to the time and date set by the Trustee for the Prustee's sale if the power of sale therein is to be excitated, any new to the declaracy or his successor in interest, respectively, the entire amount their date ander the terms of the fract Decounted and expenses actually incurred in enforcing the terms of the obligations and Irustee's and Victoria's store of the incomparison of the principal as would not then be due had no detach occurred, and thereby one the storage of the same as if no acceleration had occurred.

(3) Meer the lause of such time as may then be required by law following the recordation of said Notice of Default and Notice of Default and Source of Sale.

teman in force the same as if no acceleration had occurred.

(3) After the lapse of such time as may then be required by law following the recordation of said Notice of Default, and Notice of Default and Fortice of Sale having been given as then required by law, Trustee, without demand on Grantor(s), shall sell said property on the date and at the time and place designated in Said Notice of Sale at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time and place designated in consupering the sale may, for any cause he deems expedient, postpone the same from time to time until it shall be completed and, in every such access, notice of longer than one day beyond the day designated in the Notice of Sale, notice thereof shall be given by public declaration thereof by such person at the time and place last appointed for the sale, provided, if the sale is postpone of shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant of warranty, express or implied. The residence thereof shall be given by matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale.

Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and Attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed, (3) all other such proceeds with the County Clerk of the County in which the sale took place. 15-361 (REV. 2-83)

- (4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale, in the event such possession has not previously been surrendered by Grantor(s).
- (5) Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part, thereof is situated a Substitution of Trustee, From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.
- (6) Upon payment in full by said Grantor(s) of his indebtedness hereunder, Trustee shall reconvey to said Trustor(s) the above-described premises according to
- (7) Should said property or any part thereof be taken by reason of any public improvement or condemnation proceeding. Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, to the extent necessary to liquidate the unpild balance, including accreed interest, of the obligation secured by this Deed of Trust.
- (8) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor said Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable; and any provision to the contrary shall be of no force or effect.
- (9) All Grantors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Deed of Trust shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively. Any reference in this Deed of Trust of the singular shall be construed as plural where appropriate.
- (10) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (11) Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor(s), Beneficiary, or Trustee shall be a party, unless brought by Trustee.
- (12) The undersigned Grantor(s) requests that a copy of any Notice of Default and of any Notice of Default and of any Notice of Sale hereunder be mailed to him at the address begeinbefore set forth.

Signed, scaled and delivered in the presente of Witness Witness County of 22nd On this LECCOY Acknowledged the foregoing instrument to be the said Grantor has Witness Adv of	June and	Grantor-Borrower Grantor-Borrower Grantor-Borrower 19 83	Personally appears of the	(SEAL) (SEAL) (Seal) (Seal) (Seal)
TO TRUSTEE: The undersigned is the legal owner and holde	REQUEST FOR FULL	My Commiss	Dated	
and you are requested, on payment to you of any stand Dred of Trust, delivered to you herewith and the held by you under the name. Mail Reconveyance to: Do not lose or destroy. This Deed of 1	ums owing to you under the o reconvey, without warrant	terms of said Deed of Trust, to- y, to the parties designated by	cancel all evidences of indebted the terms of said Deed of Truv	iness, secured by
Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk Title By Letter Deputy 8.00 fee	I certify that the within instrument was received for record on the 22 day of June 1983, at 3.4490'clock FM., and recorded in book M 8 on page 9772 Record of Mortgage of said County.	STATE OF OREGON, State of Klamath	Grants	TRUST DEED