SHIRLEY K. HANCOCK as Beneficiary,

in book/test/volume No. 1946 - 11275 in w Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

Klamath

County, Oregon, described as:

Lot 8 EXCEPTING THEREFROM the Westerly 70 feet and the Easterly 25 to 8 excepting Therefrom the Westerly 45 feet of Lot 7, EMMITT TRACTS, in the County of Flameth State of Oregon

in the County of Klamath, State of Oregon. THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED SECOND THIS TRUST DEED IS A SECUND TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY FIVE THOUSAND THREE HUNDRED NINETY-EIGHT and 39/100 ---note of even date herewith, payable to beneficiary or order and made by grantor, the final 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, if not sooner paid, to be due and payable at maturity of the date, stated above, on which the final installment of said note that the date of maturity of the dabt secured by this instrument is the date, stated above, on which the final installment of said note that the date of maturity of the dabt secured by this instrument, is the date, stated above, on which the final installment of said note that the date of maturity of the event the within described property, or any part thereof, or any interest therein is sold, agreed to be deed to be determed and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be described or alienated by the grantor without first having obtained the written consent or approval of the energy dates expressed therein, or the date of the maturity dates expressed therein, shall become immediately due and payable. The chove described real property is not currently used for ogricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees.

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To protect, preserve or demolish any building or improvement thereon.

1. To protect, preserve or demolish any building or improvement thereon and the protect of the making of any restriction thereon; (c) join in any security of the protect of the making of any restriction thereon; (c) join in any of the protect of the protect of the property in good condition.

1. To protect, preserve or demolish any building or improvement thereon.

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3. To complete or provement which moved therefor.

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waive any delault or notice of default hereunder or 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 declare all sums secured hereby immediately due and payable. In such an equity as a mortgage or direct the trustee to foreclose this trust deed by event the beneficiary of the first stated in equity as a mortgage or direct the trustee to foreclose this trust deed by a such as the state of th

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 lace 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 sell the parcel or alle. Trustee more parcel or the shider for cash, psyable at the time of sale. Trustee shall deliver to the publisher bidder for cash, psyable at the time of sale. Trustee hall deliver to the property so sold, but without any covenant or warranty, express or impaired. The recitals in the deed of any matters of lact shall be conclusive proof the truthfulness thereol. Any person, excluding the trustee, but including the grant or and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee the grantor and beneficiary 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 the trust deed, (3) to all persons the sale. (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons the sale of the

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

16. For any reason permitted by law beneficiary may from time to the successor to any frustee named herein or to any time appoint a successor to any frustee appointment, and all time appoints trustee appointed frustee, the latter shall be vested with all times appointed to the successor to make the successor to the successor trustee, the latter shall be vested with all times appointed to the successor trustee, the latter shall be reason to provide the successor trustee, the successor trustee appointment and substitution shall be made trust deed hereunder. Such sax's appointment and substitution shall be made trust deed instrument executed by beneficiary containing reference to the form of the Country and its place of second, which, when recorded in the other of the Country of contains in which the property is situated, and its place of the country of contains in which the property is situated, and its place of the country of contains and seed, duly executed and its. Trustee accessis this trust when this deed, duly executed and confusing sale under any other deed of obligated to notify and any action of proceeding in which grantor, beneficiary or trustee frust 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 of the United States a title insurance company authorized to insure title to real or savings and loan association authorized to do business under the laws of Oregon or the United States or any agency thereof, or an escrow agent licensed under ORS 696,505 to 696,585.

In this sale, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully, 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)2 primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural purpos 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 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. 1305, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment appealts.) STATE OF OREGO STATE OF OREGON, County of. Personally appeared .... ....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 attixed 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. owledged the foregoing instruthei ....voluntary ast) and ment to b Before me: ...... Belore (OFFICIÀL usan; SEAL) (OFFICIAL Notary Public for Oregon Notary Public for Oregon SEAL) My commission expires://-2 My commission expires REQUEST FOR FULL RECONVEYANCE 194914 Trustee TO: 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 TO SEE THE SUBPOSE OF SECURING PUREORITANCE I SEE E. themstood greek till used neerillin the responsering howeversomering while amore than any and any are are Beneliciary The instance of desirey this trust Doed OR THE NOTE which it secures. Both or instance of the secures of the secures of the secures of the secure of the sec et be delivered to the trustee for concellation before reconveyance will be n TRUGT DEED IS A STOOM TROST DIED WAD IN ELLIN cht Westerly 10 ieet 1 Westerly 13 feet er Stace of Cregon. STATE OF OREGON, TRUSTADEED 55. County of ....Klamath..... GT (FORM No. 881) 0 9175 I certify that the within instrument was received for record on the 15 day July ...., 19.... of . Conton described and at 3:30 o'clock P.M., and recorded in book/reel/volume No. M. 83 on page 11275 or as tee/file/instrument/microfilm/reception No. 25796, has soft and company in many times gan SPACE RESERVED FOR medicineral. RECORDER'S USE CHINEEA Record of Mortgages of said County. Witness my hand and seal of os relation . Beneliciary itre trensvice no County affixed. TER RECORDING RETURN TO issur made it o and mill Evelyn Biehn, County Clerk .. Deputy \*:BOEL DEED ILCO 8.00 fee

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