

TN-T 26536

## TRUST DEED

**THIS TRUST DEED**, made this 3rd day of August, 19 83, between MICHAEL D. HULME and KATHLEEN E. HULME, husband and wife

as Grantor, TRANSAMERICA TITLE INSURANCE CO., as Trustee, and  
CLIFFORD H. MACY and LOIS E. MACY, husband and wife with the right of  
survivorship

**as Beneficiary.**

**WITNESSETH:**

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

The South 107 feet of Lots 4 and 5, Block 2, BRYANT TRACTS NO. 2, 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  
FEDERAL SAVINGS AND LOAN ASSOCIATION.

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 now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

now or hereafter appertaining, and the terms, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY-THREE THOUSAND and NO/100 -----  
----- (\$33,000.00) ----- 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 not sooner paid, to be due and payable at maturity -----, 1944 -----.

Witness my hand and seal of office, at the City of New York, this 14th day of June, 1944, above, on which the final installment of said note is due.

not sooner paid, to be due and payable at maturity 19.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, 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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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

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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the

4. To provide and continuously maintain insurance on the building now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the Insurable value may from time to time require, in an amount not less than the Insurable value, written in \_\_\_\_\_, acceptable to the beneficiary, with loss payable to the latter; and policies of insurance shall be delivered to the beneficiary as soon as it is obtained; and if the grantor shall fail for any reason to procure and maintain such insurance and if the grantor shall fail to deliver said policies to the beneficiary within \_\_\_\_\_ days prior to the expiration of any policy of insurance now or hereafter placed on said building, the beneficiary may procure the same at grantor's expense. The amount of insurance under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as the beneficiary may determine, or at option of beneficiary the entire proceeds may be collected, or any part thereof, may be released to grantor. Written application or release shall not cure or waive any default or notice of default hereunder or invalidate any

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property or the proceeds of such taxes, assessments and other charges becoming due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, then the trustee shall be bound to pay the same, with interest which it may by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereon and the amount so paid, with interest at the rate set forth in the note secured hereby together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of the covenants hereof and for such payments, with interest as provided, the property herebefore described, and the grantor shall be bound to the payment of the obligation hereon to the same extent that the grantor shall be bound to the payment of the obligation herebefore described, and all such payments shall be immediately due and payable without option, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed and shall render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
6. To pay all costs, fees and expenses of this trust including the costs of title search as well as other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

- to actually incur costs in order to defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of the trust, to pay all costs and expenses, if any, incurred by the beneficiary or trustee, up to the amount of attorney's fees mentioned in this paragraph "f," in addition to the amount of attorney's fees mentioned in this paragraph "f," from any judgment rendered by the trial court and in the event of appeal, from any sum as the decree of the trial court or the appellate court shall determine to be reasonable as the beneficiary's or trustee's attorneys' fees on such appeal.

3. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that the proceeds of the monies payable as compensation for the taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary. The amount applied by grantor in such proceedings, necessarily paid or incurred by beneficiary both in the proceedings to acquire the property and the expenses and attorney's fees in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to execute and record such instrument as may be necessary to carry out the intent expressed herein and execute such instrument as may be necessary in obtaining such compensation for the taking of the property for the benefit of beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note shall be made (in case of full reconveyances, for cancellation), without affect

- endorsement (in case of full reconveyances, for cancellation); without affecting the liability of any person for the payment of the indebtedness, trustee may

- (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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by a receiver to be appointed by court, take any action with regard to the adequacy of any security loan or loans, whether or not the same are secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents and profits of said property, and take any other action with regard to the said issues and profits, including those past due and unpaid and applying the same to the payment of the principal and interest on the said loans, and to the payment of the less costs and expenses of operation and collection thereof, and to the payment of beneficiary'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 collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default 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 event the beneficiary may cause the trustee to proceed to foreclose this trust deed by 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 of the trustee's intention to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall file in the court and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in accordance with the provisions of the California Code of Civil Procedure, Chapter 1, Article 10, Sections 581 through 587.5.

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 trustee to sell, the grantor or other person so privileged by the trustee for § 80, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's reasonable fees not exceeding the amounts provided by law) within the time specified in the principal as would not then entitle the beneficiary to commence any proceedings to foreclose the amounts provided by law) had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the court.

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 sell the same at the time of sale. Trustee shall bid to the highest bidder and shall execute the deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. Any purchase made by the trustee, but including the trustee's own purchase, shall be void.

- 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 (1) the expenses of sale, (2) the compensation of the trustee and any reasonable charge by trustee or attorney, (2) to the obligation created by the trust deed, (3) to all other debts of the trust subsequent to the interest of the trustee in the trust having recorded title 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, 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 time appoint a successor to any trustee named herein or to a trustee appointed hereunder. Upon such appointment, and without the necessity of any further instrument, the trustee named in the conveyance to the successor trustee, the latter shall be vested with all the powers and duties conferred upon the trustee herein, and the powers and duties conferred upon the trustee herein by or appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the Clerk or Recorder of the county in which the property is situated, shall constitute the instrument effecting the appointment of the successor trustee.

17. Trustee, accepts this trust when this deed, duly executed & acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed in 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.

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 subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

12820 A

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 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 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 disclosure; 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.

Michael D. Hulme  
Kathleen E. Hulme

(If the signer of the above is a corporation use the form of acknowledgment opposite.)

STATE OF OREGON

County of Clatsop } ss.  
August 3, 1983

Personally appeared the above named  
Michael D. Hulme &  
Kathleen E. Hulme

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_

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 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 each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Susan C. Patz  
Notary Public for Oregon

My commission expires: 11-2-86

Notary Public for Oregon

My commission expires: \_\_\_\_\_

(OFFICIAL 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 estate now held by you under the same. Mail reconveyance and documents to \_\_\_\_\_

DATED: August 3, 1983

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

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on \_\_\_\_\_ page \_\_\_\_\_ or as document/fee/file/

instrument/microfilm No. \_\_\_\_\_ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

AFTER RECORDING RETURN TO

J A Hul

58230

By \_\_\_\_\_ Deputy

## EXHIBIT "A"

THIS DEED OF TRUST IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE MORTGAGE NOW OF RECORD DATED OCTOBER 29, 1975 AND RECORDED OCTOBER 29, 1975 IN BOOK M-75 AT PAGE 13549, IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AS MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. CLIFFORD H. MACY AND LOIS E. MACY, HUSBAND AND WIFE, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AND WILL SAVE TRUSTORS HEREIN, MICHAEL D. HULME AND KATHLEEN E. HULME, HUSBAND AND WIFE HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND MORTGAGE, TRUSTOR HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE SECURED BY THIS TRUST DEED.



STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 3rd day of Aug A.D. 19 83  
at 3:31 o'clock P M, and duly  
recorded in Vol. M83 of MTGES  
Page 12820  
EVELYN BIEHN County Clerk  
By [Signature] Deputy  
Fee 12.00