38253

MTC-13745-K TRUST DEED

Vol. Mil Page

10933

THIS TRUST DEED		
THIS TRUST DEED, made this lst day of ROBERT O. OSTROM and SUSAN L. OSTROM, husband and	June 19 84	
Grantor, MOUNTAIN TITLE COMPANY, INC.	l wife	., between
MOLIVERY		**********
Grantor, HOUSTALD TITLE COMPANY, INC.	***************************************	
The state of the s		• • • • • • • • • • • • • • • • • • • •

ALLEN LEROY BIRD and SARA SUE BIRD, husband and wife 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:

A parcel of land situate in the SE 1/4 of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows: Commencing at the Northeast corner of the SE 1/4 of Section 9, Township 39 S., Range 10 East of the Willamette Meridian; thence North 89°55' West along the centerline of Mallory Drive, 494.72 feet, thence leaving the centerline of said Mallory Drive, South 00008' West 318.58 feet to the true point of beginning of this description; thence continuing South 00008' West 289.20 feet; thence North 89°52' West 167.09 feet; thence North 00°08' East 288.82 feet; thence East 167.90 feet to the point of beginning.

This Trust Deed is an All-Inclusive Trust Deed and is being recorded second and junior to a First Trust Deed in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon.

See Exhibit "A" attached hereto and by this reference made a part hereof.

together with all and singular the tenemients, 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 end real estate. with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of THIRTY-TWO THOUSAND AND NO/100 ----

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 per terms of note , 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.

The above date had a large transfer of said note.

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

not sooner paid, to be due and payable. Der terms of the date of maturity of the debt secured by this instrument becomes due and payable.

The date of maturity of the debt secured by this instrument becomes due and payable.

To protect the security of this trust dead grantor agrees:

Et a protect, preserve and maintain said property in deod condition and repair not to tender or demalish any building or improvement thereon, not to osumit op paint any waste of said property and in food and workmanlike manner any building or improvement grouppy and in food and workmanlike manner any building or improvement grouppy and in food and workmanlike manner any building or improvement grouppy and in food and workmanlike manner any building or improvement property and food and workmanlike of developed thereon, and pay when due all costs never constructed, damaged and property; if the benediciary so requests, to food as the benediciary may require and to not the Uniform Commercial Code as the benediciary may require and to not the Uniform Commercial Code as the benediciary may require and to not the Uniform State of the said premises against loss or damade by the property of the said premises against loss or damade by the property of the said premises against loss or damade by the said that the said of the said premises against loss or damade by the originary acceptable to the benediciary. What is a subject of the said for any reason to procure any such insurance and to divide a manufacture of the said for all the dividend days prove to the expiration of any policy of insurance policy in a property of the expiration of any policy of insurance policy may be applied by manufacture and the benediciary what procure the same at granting and or insurance and to deliver said property and promote for surance policy may be applied by manufacture and the benediciary what provides the same at granting and in such any all takes assessments and other charless that may be levided on and to pay all takes assessments and other charless that

tural, timber or graxing purposes.

(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 subradination or other adrenement affecting this dear of the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The property of the person or person-legally entitled thereto," and the recitals there'n of any matters or harts substances in any reconveyance may be described as the person or person-legally entitled thereto," and the recitals there'n of any matters or harts substances mentioned in this paragraph shall be not less than \$5.

10. Upon any default by stantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without reckard to adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own names or otherwise collect the root, issues and profits, including those past due and individually the some passes and expenses of operation and collection, including reasonable attentives (sees 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 insurance policies or compensation or awards for any taking or damage of the property, and the application or related to a provided any act done waive any default or notice of default hereunder or invalidate any act done benefits.

pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby of in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such a freely immediately due and payable. In such a in equity as a mortgale of interest the trustee to foreclose this trust deed and in equity as a mortgale of interest the trustee to foreclose this trust deed of advertisement and sale. In effect the trustee to foreclose this trust deed by 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 hereby, whereupon the trustee shall his the time and place of sale, five notice them anner provided in ORS 66.740 to 86.795.

13. Should the beneficiary elect to foreclose this trust deed in the said and the period of the days before the date set by the construction of the trustee of the trustee is sale, the grantor or other person so privileged by the ORS 86.760, may pay to the beneficiary or his successors in interest respectively, the elimic amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred including the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all loreclosure proceedings shall be dismissed by the contents.

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 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 parcel or parcels at suction to the highest surface parcels and shall sell the parcel or sale. Trustee shall deliver to the parcels sell is deed in form as required by law conveying the property so sold, but sold any matters of fact shall be conclusive proof of the truthfulness thereof, and person, excluding the trustee, but including the frame of the franter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceed of sale to payment of (1) the expenses of sale including the compensation of the trustee and a reasonable charge by trustee strongly, (2) to the shift districtions secured by the trust deed, (3) to all persons having recorded line subsequent to the interest or the trustee in the trust surplus, if any, to the granter or to his success; in milest contact to the surplus.

surplus, it any, to the grantor or to his success? in third couled to such surplus.

16. For any reason permitted by law bencheary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appoint a successor trustee, the latter shall be vested with all title, not to the successor trustee, the latter shall be vested with all title, powers and duties conference upon any trustee herein named or appointed instrument executed by bencheary, containing reference to this trust dend instrument executed by bencheary, containing reference to this trust dend instrument executed by bencheary, containing reference to this trust dend instrument executed by bencheary, containing reference to this trust dend instrument executed by bencheary, containing reference to this trust dend instrument executed by bencheary, containing reference to this trust when recorded in the critice of the Country 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 law. Trustee a rot obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, bencheinry or trustee shall be a party unless such action or proceeding is brought by trustee.

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 except Trust Deed recorded May 18, 1977, in Volume M77, page 9775, Microfilm Records of Klamath County, Oregon, in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon, as Beneficiary which Beneficiary herein agrees to hold Grantors harmless therefrom and that he will warrant and forever detend the same against all persons whomsoever.

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 tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee of the tors, personal representatives, successors and assigns, the term beneficiary herein. In construing this deed and whenever the context so requires, 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. Robert O. O. \*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; the purchase 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. ROBERT O. OSTROM SUSAN L. OST SUSAN L. OSTROM (If the signer of the above is a corporation, use the form of acknowledgment opposite.) (OPS 93.490) ) ss. STATE OF OREGON, County of STATE OF OREGON. County of Klamath
June and , 19 84 Personally appeared who, each being first June 19 57

Personally appeared the above named FOBERT G STROM, and SESAN L OSTROM, husband and wife 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.

\*\*Bifore me.\*\* and acknowledged the foregoing instrutheir voluntary act and deed. ment to be Before me: (OFFICIAL (OFFICIAL Notary Public for Oregon SEAL) My commission expires: My commission expires: ////6 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid ., Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said TO: 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: TED grade passible wings Beneticiary Do not lase 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. STATE OF OREGON. TRUST DEED County of ..... I certify that the within instru-(FORM No. 881-1) ment was received for record on the . , 19. day of Robert O. & Susan-L. Ostrom o'clock M., and recorded at. on in book reet volume No. SPACE RESERVED or as document ise file Grantor page FOR instrument/microfilm No. Allen Leroy & Sara Sue Bird Record of Mortgages of said County. RECORDER'S USE Witness my hand and seal of County affixed. Beneticiary AFTER RECORDING RETURN TO By ......Deputy MOUNTAIN TITLE COMPANY, INC.

EXHIBIT "A"

This Trust Deed is an "All-Inclusive Trust Deed" and is second and subordinate to the Trust Deed now of record dated May 13, 1977, and recorded May 18, 1977, in Volume M77, page 9775, Microfilm Records of Klamath County, Oregon, in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon, as Beneficiary, which secures the payment of a Note therein mentioned. Allen Leroy Bird and Sara Sue Bird, husband and wife, Beneficiary herein agrees to pay, when due, all payments due upon the said Promissory Note in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon and will save Grantors herein, Robert O. Ostrom and Susan L. Ostrom, husband and wife, harmless therefrom. Should the said Beneficiary herein default in making any payments due upon said prior Note and Trust Deed, Grantor herein may make said delinquent payments and any sums so paid by Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

The Beneficiary will pay the real property taxes each year, and at such time as Beneficiary provides Mountain Title Company Collection Escrow Department with a paid receipt the taxes will be added back to the balance of this Trust Deed and Note. The Grantors agree to reimburse the Beneficiaries for said taxes within 30 days of date they are added back to the balance of this Trust Peed and Note.

There shall be no prepayment penalty.

STATE OF OREGON: COUNTY OF KLAMATH	
I hereby certify that the	d:ss
record on the 20 day of	H:ss istrument was received and filed for A.D., 19 84at 9:06 o'clock A M, of Mortgages
M814	of Mortgages on page 10933
	nortgages on page 10933

EVELYN BIEHN, COUNTY CLERK

by: Am An Ho, Deput;

Fee: \$ 12.00