

**38464**

## TRUST DEED

Grantor, ASPEN TITLE & ESCROW, INC.  
NORMAN L. BURNS and LOIS M. BURNS, 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:

SEE ATTACHED DESCRIPTION

THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION.

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIFTEEN THOUSAND and NO/100 Dollars, with interest thereon according to the terms of a promissory note hereunto attached, the undersigned hereby assigns, transfers, conveys, releases, warrants, confirms and ratifies unto said mortgagee all his right, title and interest in and to the above described premises, together with all and singular the tenements, hereditaments and appurtenances thereto in anywise by law or equity in anywise attaching, now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or growing out of the same, together with said real estate.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at New York City, New York, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
[Signature]

\_\_\_\_\_  
[Signature]

FOR THE PURPOSE OF  
sum of FIFTEEN THOUSAND and NO/100 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, 19      
the date, stated above, on which the final installment of said note  
secured by this instrument is the date, stated above, on any interest therein is sold, agreed to be  
at the beneficiary.

note of even date herewith, payable to beneficiary of \$ \_\_\_\_\_ at maturity \_\_\_\_\_, 19\_\_\_\_, not sooner paid, to be due and payable \_\_\_\_\_ 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, 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 hereinafter expressed, shall become immediately due and payable.

herein, shall become immediately due and payable.

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 when due all costs incurred therefor.

[illegible]

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in and to the sum of not less than \$ Insurance Policy Number written in an amount acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and if the grantor shall fail to deliver at least fifteen days prior to the date he deliver said policies to the beneficiary now or hereafter placed on said buildings, then any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to pay any of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by the beneficiary may, at its option, make payment thereof, make such payment and pay, with interest at the rate set forth in paragraphs 6 and 7 of this trust deed, 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 any of the covenants hereof and for such payments and interest as aforesaid, the property hereinafter described, together with all as the grantor, shall be bound by the covenants hereof and shall be bound for the payment of the obligations herein same extent that the grantor may be bound for the payment of and payable with the same; and such payments shall be immediately due and payable with interest, described, and the nonpayment thereof shall, at the option of the beneficiary, not notices, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed, and the expenses of this trust including the cost of recording this trust deed and the expenses of this trust including the cost of recording this trust deed.

6. To pay all costs, fees and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. The trustee shall defend any action or proceeding purporting to set aside or annul the trust or any part thereof.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee and in any suit, action or proceeding in which the beneficiary or trustee has costs and expenses, including the cost of the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7 in all cases, including the trial court and in the event of an appeal from any judgment or order of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. 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 all or any portion of the amount required as compensation for such taking, which are in excess of the fees necessarily paid or to be paid for reasonable costs, expenses and attorney's fees be paid to beneficiary and to be paid by grantor in such proceedings, costs and expenses and attorney's fees, applied by it first upon any reasonable costs and expenses paid or incurred by beneficiary in the trial and proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, within the time upon written request of beneficiary.

9. At any time and from time to time upon presentation of this deed and the note hereon, beneficiary, payment of its fees and expenses (for presentation, for cancellation), without directing endorsement (in case of full reconveyances, for cancellation), without directing the liability of any person for the payment of the indebtedness, trustee may

(c) consent to the making of any map or plat of said property; (d) join in any granting any easement or creating any restriction thereon; (e) join in any subordinating or other agreement affecting all or any part of the property. The grantee herein may be described as the "person or persons who shall receive title thereto," and the recitals therein of any matters true or false shall be conclusive proof of the truthfulness thereof. There shall be no consideration or services mentioned in this paragraph shall be less than \$5.

The undersigned, beneficiary may at any

be conclusive proof of the truthfulness shall be not less than \$5,000. If beneficiary mentioned that any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or attorney, to accept to be appointed by a court, and without regard upon and take possession of said property for the indebtedness hereof, in its own name sue or otherwise for the principal and profits, including those past due and otherwise due, and to apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees and expenses of operation secured hereon, 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 at his or her option may proceed to foreclose this trust deed in equity as a first lien on the property. In the latter event the trustee shall acquire the property and sell it. In the latter event the beneficiary at default and his election to foreclose shall be deemed to have elected to foreclose this trust deed in equity and cause to be recorded his written notice of election to foreclose in equity to sell the said described property. The trustee shall fix the time and place of sale, give notice thereof and then proceed to sell the property. The beneficiary may also elect to foreclose hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof and then proceed to sell the property. The trustee shall fix the time and place of sale, give notice thereof and then proceed to sell the property in the manner provided in ORS 86.740 to foreclose by advertisement and sale.

thereof as then required by ORS 86.740 to 86.795.  
the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then at default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or any person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed, including costs and expenses incurred in connection with the foreclosure proceedings, and attorney's fees not exceeding the amounts provided for in the deed, if more than such portion of the principal as would not then be due had no default occurred, and the balance of the debt, in which event all foreclosure proceedings shall be dismissed by the court.

14. The obligation of the beneficiary shall survive the death of the grantor or trustee, in which event he shall hold on the date and at the time and

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 the parcel or parcels at one or more parcels or in separate parcels and shall sell at the time of sale. Trustee shall deliver to the purchaser in cash, in the form as required by law conveying the property to the purchaser without any covenant or warranty, express or implied. The regulars in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at said sale. The powers provided herein, trustee

15. When the trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens on the property in the order of their priority and (4) to the balance of the proceeds to the grantor or his successor in interest entitled to such surplus.

16. For any reason permitted by law, beneficiary may, from time to time appoint a successor or successors to any trustee named herein or to any time appoint a successor or successors to any trustee named herein, and without the necessity of any further instrument, the latter shall be vested with all title and interest in the property herein conveyed, and the same shall be made by written instrument, which, when recorded in the office of the County Recorder of the county or counties in which the place of residence is situated, shall constitute the instrument 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 is not obligated to notify any party hereof of pending sale under any other deed of 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.

11309A

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 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.

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

STATE OF OREGON,

County of

Klamath

July 3, 1984

Personally appeared the above named

Scott Crutchfield & Louise Crutchfield

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6-21-88

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

Personally appeared \_\_\_\_\_, 19\_\_\_\_

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:

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: \_\_\_\_\_, 19\_\_\_\_

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

(FORM No. 881)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Aspen Title

SPACE RESERVED  
FOR  
RECORDER'S USE

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 fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_

Deputy

DESCRIPTION

A parcel of land situated in Section 9, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at a 5/8 inch iron pin marking the Northwest corner of Lot 10, Block 1 of PINE GROVE RANCHETTES, thence South 89° 58' 00" East, 1884.79 feet to a 5/8 inch iron pin which is the point of beginning for this description; thence continuing South 89° 58' 00" East, 208.71 feet to a 1/2 inch iron pin; thence along the East line of said Section 9, South 00° 08' 00" West, 186.46 feet to a 1/2 inch iron pin; thence North 89° 52' 00" West, leaving said Section line, 208.71 feet to a 1/2 inch iron pin; thence North 00° 08' 00" East, 186.10 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .

this 5th day of July A.D. 19 84 at 10:48 o'clock A.M.

duly recorded in Vol. M84, of Mortgages on l. a. c 11309

EVELYN BIEHN, County Clerk  
By Bernetha A. Letch

Fee: \$12.00