

IN-1

41495

Second

TRUST DEED

September

1984, between

THIS TRUST DEED, made this 21 day of _____, 19____, at _____, State of _____, in fee simple

as Grantor, WILLIAM L. SISEMORE

CERTIFIED MORTGAGE COMPANY, an Oregon Corporation

as Beneficiary,

WITNESSETH:

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:

Klamath State of Oregon.

Lot 10, Block 4, STEWART, in the County of Klamath, State of Oregon.

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 TWO THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note executed by said grantor to said grantee on the 1st day of January, 1964, and the final payment of principal and interest hereof, it is hereby agreed that the above described premises shall be held by said grantor as security for the performance of the above described obligations.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement made by the grantor hereunder, the grantor hereby grants, sells, conveys and warrants unto the beneficiary the sum of TWO THOUSAND FIVE HUNDRED 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 September 21, 1989, on which the final installment of said note is due; and the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be sold, or assigned at the discretion of the beneficiary, without the consent or approval of the beneficiary.

note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \$89
September 21, 19____
not sooner paid, to be due and payable _____, 19____, on which the final installment of said note
of the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
the property, or any part thereof, or any interest therein is sold, agreed to be

not sooner paid, to be due and payable September 1, 1961 if the property is not sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. The date of maturity of the debt secured by this instrument is the date, stated above, on which the property is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. In the event the property is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

The above described real property is not currently used for ag-

The above described real property is not exempt;

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;
2. To keep the premises 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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary is a Uniformed Services of the Sea Association, to pay for life insurance in the manner in which the beneficiary may require and to pay for uniform 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 beneficiary; to maintain insurance on the buildings owned by the life

proper public office or offices, as well as to the satisfaction of the
by filing officers or searching agencies as may be deemed desirable by the
beneficiary. 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
an amount not less than \$ Full Value , written in
companies 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 to
deliver said policies to the beneficiary at least fifteen days prior to the expira-
tion of 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 indebtedness secured hereby and in such order as beneficiary
may determine, or at option of beneficiary, the entire amount so collected, shall
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
provision hereof.

any deficiency thereof, may be released to grantor or its assigns without notice of default hereunder or invalidation of any part thereof, may cure or waive any default or notice of default hereunder and to pay all act done pursuant to such notice.

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 before any part of such taxes, assessments and other charges become past 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, either by direct payment, or by providing beneficiaries with funds with which to make such payment, beneficiary may, at its option, make payment thereof and make such payment, with interest at the rate set forth in the note secured by the instrument so paid, with interest as described in paragraphs 6 and 7 of this deed and the amount so paid, with obligations described in paragraphs 6 and 7 of this hereby, together with the obligations described as a part of the debt secured by this trust deed, shall be added to and become a part of the debt secured by any of the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be obligated herein to the extent they are bound for the payment of such obligation hereinto, with same extent that all such payments shall be immediately due and payable with interest, described, and all sums secured by this trust deed and payable and out notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and

each of this trust deed.

expenses of this trust including the cost of recording the same.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the 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, and defend any action or proceeding purporting to be brought against the trustee, and in any suit.

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 may appear, including any action or proceeding for the foreclosure of this deed, to pay all costs and expenses, and to defend for the foreclosure of this deed, the beneficiary's or trustee's attorney's fees, including evidence of title as mentioned in this paragraph. In all cases shall be the amount of attorney's fee and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

court shall adjudge
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 to elect, to such taking that all or any portion of the monies payable as compensation for such taking that are in excess of the amount to be paid or as compensation for such taking, less expenses and attorney's fees necessary to pay all reasonable costs, proceedings, shall be paid to beneficiary and incurred by grantor. Any reasonable costs and expenses and attorney's fees, applied by it in trial and appellate courts, necessary paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor, shall at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation upon beneficiary's request.

9. At any time and from time to time upon written request of the beneficiary, payment of its less and presentation of this deed and the note for 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 or charge subordination or other agreement affecting this deed or any part of the property. The grantee; (d) convey, without warranty, all or any part of the "person or persons thereto; (e) in any reconveyance may be described as the "person or persons thereto; (f) 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 above mentioned in this paragraph shall be not less than \$5.

[illegible]

less costs and expenses of operation and collection, and in such order as beneficiary's file upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, and the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking of such 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 by the beneficiary under any such policy.

[illegible]

13. Should the beneficiary elect to foreclose before the date set by the trustee at any time prior to five years after the date set by the trustee after the trustee's sale, the grantor or other person so privileged by the deed to foreclose shall pay to the beneficiary the actual debt and the cost of the foreclosure, including costs and expenses actually incurred in the foreclosure, the entire amount thereof, and the trustee's attorney's fees not exceeding the terms of the obligation and trustee's share portion of the proceeds of the sale (provided by law) otherwise occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the court, and the trustee shall be held on the date and at the time and place set by the trustee to hold the sale and the proceeds of the sale may be paid to the beneficiary.

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 the trustee. The trustee may sell said property either in one parcel or by several parcels and shall sell the same at the time of sale. Trustee shall deliver to the purchaser its deed, covenant or warranty, express or implied, the property so sold, but need of any matters of fact shall be conclusive proof of the truth and validity thereof. Any person, excluding the trustee, but including the trust and beneficiary, may purchase at said sale. The powers provided herein, trustee

15. When Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds to payment of (1) the expenses charge by trustee's attorney in connection of the trustee and a reasonable charge, (3) to all persons claiming an interest in the obligation secured by the deed, and (4) to the satisfaction of the obligation in the interest of the trustee in the order of their priority. If there is any surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest may from time to time be paid to any beneficiary named in the deed.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any such appointment, and without success trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all the powers and duties conferred upon the trustee herein named, by or written hereunder. Each such appointment and substitution shall be made by the instrument executed by the beneficiary, containing reference to the office of the County and its place of record, which, when recorded, which the property is situated, and the recorder of the county or county clerk 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. The other deed obligated to notify any party hereto 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.

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 October 12, 1983 in Book M-83 at Page 17517

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.]

(ORS 93.490)

STATE OF OREGON, }
County of Klamath } ss.
19

Personally appeared the above named
Goldie Beatrice Adkins

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

(OFFICIAL SEAL)

Before me:
Notary Public for Oregon
NOTARY PUBLIC OREGON
My Commission Expires 1/24/88

STATE OF OREGON, County of } ss.
19

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:

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

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

CMC
803 Main St
Klamath Falls, OR
97601

STATE OF OREGON, }
County of Klamath } ss.

I certify that the within instrument was received for record on the 21 day of September, 19 84 at 4:00 o'clock P.M., and recorded in book/reel/volume No. M84 on page 16466 or as document/fee/file/instrument/microfilm No. 41495 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By [Signature] Deputy

Fee: \$8.00