

19 85, between

19 85, between

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

LOCAL DEED

THIS IS A SECOND TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO THAT CERTAIN TRUST DEED IN FAVOR OF FIRST NATIONAL BANK 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 PERMANENTLY THE sum of Nine Thousand Seven Hundred Forty-Three and 95/100ths (9,743.95) Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, if

[illegible]

The date of maturity of the debt secured by this instrument, or any part thereof, or any interest thereon, 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, shall become immediately due and payable.

The above described real property is not currently used for agricultural purposes.

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any agreement or creating any restriction thereon; (d) join in any agreement or creating any restriction thereon; (e) join in any agreement or creating any restriction thereon; (f) join in any agreement or creating any restriction thereon; (g) join in any agreement or creating any restriction thereon; (h) join in any agreement or creating any restriction thereon; (i) join in any agreement or creating any restriction thereon; (j) join in any agreement or creating any restriction thereon; (k) join in any agreement or creating any restriction thereon; (l) join in any agreement or creating any restriction thereon; (m) join in any agreement or creating any restriction thereon; (n) join in any agreement or creating any restriction thereon; (o) join in any agreement or creating any restriction thereon; (p) join in any agreement or creating any restriction thereon; (q) join in any agreement or creating any restriction thereon; (r) join in any agreement or creating any restriction thereon; (s) join in any agreement or creating any restriction thereon; (t) join in any agreement or creating any restriction thereon; (u) join in any agreement or creating any restriction thereon; (v) join in any agreement or creating any restriction thereon; (w) join in any agreement or creating any restriction thereon; (x) join in any agreement or creating any restriction thereon; (y) join in any agreement or creating any restriction thereon; (z) join in any agreement or creating any restriction thereon;

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

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and to pay therefor all costs incurred therefor.

manly any building or other improvements made by him hereunder shall remain his own until he has paid thereon, and pay when due all costs incurred therein.

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 public office as the beneficiary may require and the cost of all lien searches made by him for 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.

4. To continuously maintain insurance on the building

[illegible][illegible]

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

in connection with the foregoing, and the beneficiary's fees actually incurred. 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 or action or proceeding in which the beneficiary or trustee may appear, including any suit for 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, including evidence of title fees mentioned in this paragraph 7 in all cases shall be the amount of attorney's fees 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 adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

**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 so elects, to require that such portion of the amount required as compensation for such taking which are in excess of the amount necessary as compensation for such costs, expenses and attorney's fees shall be paid to beneficiary after payment by grantor in such proceedings, shall be made to beneficiary after payment by it first upon any reasonable court, necessarily paid or incurred in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and the balance applied upon to take such action as may be deemed necessary; and grantor agrees, at its expense, to execute such deed and execute such instrument as beneficiary shall deem necessary in obtaining such compensation.

9. Beneficiary's request.

10. Beneficiary shall execute the foregoing written request of beneficiary

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 to the beneficiary, without affecting the validity of the deed and the note, and without affecting the liability of any person, for the payment of the indebtedness, trustee in

NOTE: The Trust Deed Act provides that the trustee hereunder must be either a savings or loan association authorized to do business under the laws of the property of this state, its subsidiaries, affiliates, agents or branches, the United

and, timber or grazing purposes.

**CONVEYANCE.** The making of any map or plat of said property; (b) join in any (a) conveyance or creating any restriction thereon; (c) join in any conveyance, subordination or other agreement affecting the whole or any part of the property. The person or persons who execute this instrument shall be deemed to be the grantor thereof; (d) convey, without warranty, title to all or any part of the property. The person or persons who execute this instrument shall be deemed to be the grantee, in any conveyance, without warranty, title to all or any part of the property. The person or persons who execute this instrument shall be deemed to be the grantor thereof, and the recitals therein of any matter or fact shall be conclusive proof of the truthfulness thereof.

Not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

sanfor, hereunder, beneficiary may at any

10. Upon any default by grantor hereunder, beneficiary may

[illegible]

12. Upon demand by grantor in payment of any indebtedness secured hereby or in fulfillment of any agreement hereunder, the beneficiary shall, at the option of the grantor, execute and deliver to the grantor a deed of reconveyance to foreclose this trust deed in equity as a mortgage or direction to the trustee to foreclose this trust deed in equity as a mortgage or, in the latter event the beneficiary or the trustee, after advertisement and notice to be recorded his written notice of delinquency, execute and deliver to the grantor a deed of reconveyance to foreclose this trust deed in equity as a mortgage or, in the latter event the beneficiary or the trustee, after the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall and proceed to foreclose this trust deed hereby, as then required by ORS 86.740 and 86.795.

[illegible]

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 and place said sale may be postponed as provided by these parcels and shall sell the parcel or parcels in one parcel to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in and with the title required by law conveyed to the property so sold and with all the covenants, conditions, warranties, express or implied, which would run with the land if the property were sold by the trustee, but including the truthfulness thereof. Any person, except the trustee, at the sale.

**Section 15.** When trustee sells pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale or reasonable charge by third parties; (2) the compensation of the trustee and (3) all other debts due by the trust deed; (4) to the obligation secured by the trust deed; (5) to the interest of the trustee in the trust principal; (6) to the interest of the beneficiaries of the trust; and (7) having recorded liens subsequent to the interest of their priority and (8) paid as their interests may appear to his successor in interest entitled to the same.

Section 16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or named by a trustee appointed hereunder. Upon such appointment, all powers and duties of the trustee appointed hereunder shall be vested with all authority and duties of the trustee named herein. The appointment of a successor or successors and substitution shall be made by a written instrument executed by beneficiary, containing the name of the trustee to be appointed, and its place of record, which instrument shall be filed in the office of the Clerk or Recorder of the county or counties in which the property of the trust is located. The beneficiary shall execute a written acknowledgment of the appointment of the successor or successors, executed and acknowledged before a notary public, and shall file a certified copy of the same with the Clerk or Recorder of the county or counties in which the property of the trust is located. The beneficiary shall also execute and acknowledge before a notary public a written acknowledgment of the appointment of the successor or successors, executed and acknowledged before a notary public, and shall file a certified copy of the same with the Clerk or Recorder of the county or counties in which the property of the trust is located. The beneficiary shall also execute and acknowledge before a notary public a written acknowledgment of the appointment of the successor or successors, executed and acknowledged before a notary public, and shall file a certified copy of the same with the Clerk or Recorder of the county or counties in which the property of the trust is located.

17. Trustee accepts this trust when this deed, duly executed and 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 or instrument or of any action or proceeding in which grantor, beneficiary or trustee is or may become involved, if such proceeding is brought by trustee.

obligated to notify any party hereto of any action or proceeding in which grantor, beneficiary or trust or of any action or proceeding in which grantor, beneficiary or trust 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 Subject to the Trust Deed in favor of First National Bank of Oregon dated July 20, 1977, Recorded on July 21, 1977, in M-77 at page 12932 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 Z, the 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.)

Robert B. Thornton  
ROBERT B. THORNTON  
Clara J. Thornton  
CLARA J. THORNTON

STATE OF OREGON,  
County of Klamath  
April 26, 1985

Personally appeared the above named  
Robert B. Thornton and  
Clara J. Thornton

STATE OF OREGON, County of \_\_\_\_\_ ss.  
Personally appeared \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_ and  
duly sworn, did say that the former is the \_\_\_\_\_ who, each being first  
president and that the latter is the  
secretary of \_\_\_\_\_

and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me,  
(OFFICIAL SEAL) Notary Public for Oregon  
My commission expires: 3-22-89

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.  
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\_\_\_\_

TRUST DEED IN FAVOR OF FIRST NATIONAL BANK OF OREGON  
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.  
Beneficiary

TRUST DEED

(FORM No. 681)  
STEVENS-NESS LAW, PUBL. CO., PORTLAND, ORE.

Robert B. Thornton  
Clara J. Thornton  
W. Jeane Speck  
John Speck, Jr.  
Grantor

Beneficiary

Aspen Title & Escrow, Inc.  
600 Main Street  
Klamath Falls, Oregon 97601

STATE OF OREGON,  
County of Klamath } ss.  
I certify that the within instrument was received for record on the 29th day of April, 1985, at 10:58 o'clock A.M., and recorded in book/reel/volume No. M85 on page 6145 or as fee/file/instrument/microfilm/reception No. 48207, Record of Mortgages of said County.  
Witness my hand and seal of \_\_\_\_\_ County affixed.

Evelyn Biehn, County Clerk  
By \_\_\_\_\_ Deputy

Fee: \$19.00