

13820

1985, between

52647

THIS TRUST DEED WAS MADE BY DOROTHY BONITA MARSROW and ROLAND H. SLACK, in and to the full right of survivorship

as Grantor, **JOHNNY D. MILLER and JEAN M. MILLER**, ~~MAN and WOMAN~~

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys
in Klamath County, Oregon, described as:

follows: 6 Lot 11 of said Block 57; thence

Beginning at the Northeasterly corner of Lot 11 of said Block 57, 94.2 feet to a point Southwesterly along the Northerly line of said Lot 11, 94.2 feet to a point marking the Southeasterly corner of Lot 10 of said Block 57; thence Southeasterly at right angles 50 feet, more or less, to the Southerly line of said Lot 11; thence Northeasterly along the Southerly line of said Lot 11 to Eldorado Avenue; thence Northerly along Eldorado Avenue 56 feet more or less to the point of beginning.

TWO PRIOR TRUST DEEDS IN FAVOR OF BILL B. ...
ON THIS REFERENCE MADE A PART HEREOF.

HERETO AND BY THIS DEED together with all and singular the tenements, hereditaments and the rents, issues and profits thereof and all fixtures now or hereafter, now or hereafter appertaining to and in connection with said real estate.

sum of TEN THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by and between said parties, and which said note is attached hereto and made a part hereof.

note of even date herewith, payable to beneficiary of said note, at maturity of note 19, not sooner paid, to be due and payable whenever the debt secured by this instrument is the date, stated above, on which the final installment of said note

The date of maturity of the loan becomes due and payable.

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

1. To protect, preserve and maintain the same, and to repair; not to remove or demolish any building or improvement thereon, not to commit or permit any waste of said property.

[illegible][illegible][illegible]

7. To appear, defend, rights or powers of beneficiary or trustee may appear, include action or proceeding in which the beneficiary or trustee to pay all costs and expenses, and suit for the foreclosure of the beneficiary's or trustee's attorney's fees shall evidence of title and mentioned in this paragraph" from any judgment amount of attorney's fees and in the event of an appeal to pay such sum as the fixed by the trial court and grantor further agree to pay such sum as the decree of the trial court, grantor further agree to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's appellate fees on such appeal. _____ that _____ shall be to

[illegible]

9. At any time and from time to time upon written demand, the trustee shall pay to the beneficiary, payment of its fees and presentation of this deed and the note, endorsement, in case of full reconveyances, for cancellation, without all the liability of any person for the payment of the indebtedness, trustee

(a) consent to the making of any map or plat of said property; (b) join in any grant, timber or grazing purposes; (c) join in any restriction thereon; (d) join in any granting any easement or creating any restriction thereon; (e) join in any charge, mortgage or other agreement affecting this or any part of the property. The grantee shall, however, be bound to execute any deed or instrument in writing which he or she or her heirs; (d) convey, without warranty, to any person or persons who shall be named in any reconveyance made by the trustee, as described as the "person or persons" in the deed or instrument, and the recitals therein of any matters or persons shall be conclusively true in the truthfulness thereof. Trustee shall not be bound to execute any deed or instrument in writing which he or she or her heirs shall be bound to execute in this paragraph shall be not less than \$5.00 at any one time.

10. Upon any default by grantor hereunder or by a receiver to be appointed without notice, either in person, by agent or by any security appointed by a court, and without regard to the adequacy of said property, the indebtedness hereby secured shall, upon and take possession of said property and any part thereof, enter upon and take possession of said property, its assets and profits, including those past due and unpaid; and apply the same to the payment of the principal and interest on the indebtedness herein secured, less costs and expenses of operation; and collection, in such reasonable order as beneficiary's fees upon any indebtedness secured hereby, and in addition as beneficiary may determine.

11. The entering upon and taking possession of the property of the mortgagor by the mortgagee for 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.

[illegible][illegible]

14. Otherwise, the sale shall be held at the time to which said sale is adjourned, at the place designated in the notice of sale. The trustee may sell said parcels in one or more parcels and be postponed as provided for other parcels and shall sell the parcels in one or more parcels in the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in full warranty or warranty, express or implied, of the property so sold, but without any matters of fact shall be conclusive evidence of the truthfulness of any purchase, excluding the trustee, but including the bidder, any purchaser at the sale.

[illegible]

16. For any reason, hereafter, by any trustee named herein or by any successor trustee or by any person acting in the name of any trustee named herein or by any successor trustee, upon such appointment or designation, the trustee named herein shall, with all powers, authority and duties conferred upon any trustee named herein or appointed hereunder, each such appointment or designation shall be made by any instrument executed by the said trustee named herein or by any person acting hereunder. Each such appointment or designation shall be made by any instrument executed by the said trustee named herein or by any person acting hereunder, which, when recorded in the office of the clerk of the county and its place of recording, shall constitute a part of the public records of the county. The Recorder of the county or counties in which the property is situated shall be conclusive proof of proper appointment of the successor trustee named herein. When this deed, duly executed and recorded, shall be

17. Trustee accepts this trust with the understanding that the Trustee shall be obligated to notify any party hereto of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or 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.

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Exhibit "A"

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS THIRD AND SUBORDINATE TO THAT FIRST TRUST DEED NOW OF RECORD DATED JULY 10, 1984, AND RECORDED JULY 13, 1984, IN BOOK M-84, AT PAGE 11840 IN OFFICIAL RECORD OF KLAMATH COUNTY, IN FAVOR OF BILL B. OR ROSELYN M. HARP, AND THAT SECOND TRUST DEED NOW OF RECORD DATED AUGUST 24, 1984, AND RECORDED AUGUST 28, 1984, IN BOOK M-84, AT PAGE 14919 IN OFFICIAL RECORD OF KLAMATH COUNTY, IN FAVOR OF BILL B. HARP and ROSELYN HARP, AS BENEFICIARYS, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. JOHNNY D. MILLER AND JEAN M. MILLER, BENEFICIARYS HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID TWO PROMISSORY NOTES IN FAVOR OF BILL B. HARP AND ROSELYN M. HARP, AND WILL SAME TRUSTORS HEREIN, DOROTHY BONITA MARSROW AND ROLAND H. SLACK, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, TRUSTORS 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: ss.

Filed for record at request of _____
 of August A.D., 19 85 at 11:07 o'clock A M., and duly recorded in Vol. M85
 of Mortgages on Page 13820, day

FEE \$13.00

By Evelyn Biehn, County Clerk
[Signature]