

71865

SECOND TRUST DEED

счасть

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19...87..., between

THIS TRUST DEED, made this _____ day of _____,
AL GRANT JR. and WILDA GRANT, husband and wife,
_____, as Trustee, and

as Grantor, BRADFORD J. ASPELL
WILLIAM JACKSON and MARIAN JACKSON, husband and wife.

as Beneficiary.

WITNESSETH:

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

Lot 13, Block 2, HOMEDALE SUBDIVISION,
for the County of Klamath, State of Oregon.

OF THIS

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO THOUSAND SIX HUNDRED FIVE AND 34/100----- with interest thereon according to the terms of a promissory note of principal and interest hereof, i

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of sale
ELEVEN THOUSAND SIX HUNDRED FIVE AND 34/100 Dollars, with interest thereon according to the terms of a promissory
sum of _____ 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
_____ upon maturity _____, 19_____.
sooner paid, to be due and payable _____ at the date, stated above, on which the final installment of said note
is secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
within described property, or any part thereof, or any interest or approval of the beneficiary
having obtained the written consent or approval of the beneficiary
the maturity dates expressed therein, or

[illegible]

The above described real property is not currently

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

1. To protect, preserve and maintain said property in good and workmanlike and repair; not to remove or demolish said property;
2. To complete or improve promptly any building or improvements, damaged or destroyed thereon, or pay when due all expenses, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in securing such financing and statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same as made a part of the public record;
3. To provide and continuously maintain insurance on the building, improvements and contents thereof against loss or damage by fire, theft, flood, windstorm, lightning, explosion, riot, civil commotion, war, nuclear energy, and other causes, from time to time required, by filing officers or searching agencies as may be deemed desirable by the beneficiary.

[illegible][illegible][illegible][illegible]

9. At any time and from time to time upon written request or compensation, promptly upon presentation of this deed and the note for cancellation, payment of full reconveyance, for cancellation, trustee may endorsement (in case of full reconveyance) of the indebtedness, without affecting the liability of any person for the payment of the indebtedness must be either on

[illegible][illegible][illegible][illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance and duties enumerated under, the latter shall be vested with all title, powers and duties of the trustee. Each such appointment of a successor trustee shall be made by written instrument executed by beneficiary, and substitution shall be made by written instrument of the county or counties in which the property is situated, 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 is not obligated to notify any party hereto of pending sale under or 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

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,) ss.

County of Klamath)
February 26, 19 87

Personally appeared the above named
AL GRANT JR. and WILDA GRANT,
husband and wife,

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

Before me:
(OFFICIAL SEAL) Debra R. Swafford
Notary Public for Oregon

My commission expires: 8/20/90

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. 681)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

AL GRANT JR. & WILDA GRANT
5609 Denver Street
Klamath Falls, OR 97603
Grantor

WILLIAM & MARIAN JACKSON
1829 Cirrus
Redding, CA 96002
Beneficiary

AFTER RECORDING RETURN TO
ASPELL & DELLA-ROSE
122 South 5th Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON,) ss.
County of Klamath

I certify that the within instrument was received for record on the 2nd day of March, 1987, at 9:00 o'clock A. M., and recorded in book/reel/volume No. MB7 on page 3277 or as fee/title/instrument/microfilm/reception No. 71865; Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME _____ TITLE _____
By Sam Smith Deputy