74034

JOHN L. LUNDBERG

V-1/187 Page

THIS TRUST DEED, made this3rdday ofApril as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

of Bellevicker, ship

KEVEN M. BURKE and BETTE B. LEWIS, not as tenants in common, but with the right Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

See attached legal description of which is made a part hereof by this reference.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF LUCILLE JACOBY, AS BENEFICIARY.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

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

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if

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

To protect, preserve and maintain said property in good condition not to commit or permeter of emolish any building or improvement thereon:

2. To complete my waste of said property in good condition not to commit or permit any waste of said property.

To complete my waste of said property and in good and workmanlike and the same any building or improvement which may be constructed, damaged of east of the same and pay with all and use all costs incurred therefor.

To comply with all and use all costs incurred therefor.

To comply with all save and the same in the

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(a) Consent to the making of any map or plat of said property: (b) join in a granting any easement or creating any restriction thereon; (c) join in any apparent after the property of the property. The property of the property after the property after the property after the property. The property after the property after the property. The property after the property after the property after the property. The property after the property after the property. The property after the property after the property after the property. The property after the property after the property after the property. The property after the property and taking possession of said property, the property after the property and taking possession of said property, the

ney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as alorssaid, shall not cure or pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured declare any act default or in his performance of any agreement bereunder, the beneficiary may not the beneficiary at his election may proceed to foreclose this trust deed executed and cause to the said cause to the factor event the beneficiary at his election may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall be said described any property to satisfy the obligation secured hereby the trustee of the said described and property to satisfy the obligation secured hereof as their required by least like the time and place of sale, sive notice the manner provided in ORS 86.735 to 86.795.

the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the delault or defaults. It the default consists of a failure to pay when due, not then be due at the time of the cure other than such portions ayould being cured may be cured by leading the person of the default that is saying the being cured may be cured by lendering the personner required supplied to defaults of the cure of the than such portions and obligation or trust deed, in any case, in addition to curing the default of defaults, the personnellecting the cure shall pay to the beneficiary incurred in enforcing the obligation of the trust deed by law.

14. Otherwise the sale shall be hald on the data and the sale shall be hald on the data of the cure of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be hald on the data of the sale shall be the data of the data of the sale shall be hald on the data of the sale shall be the data of the data of the sale shall be the data of the data of the sale shall be the data of the data of

together with trustee's and attorney's tees not exceeding the automics provided by law.

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 emay not not partied by law. The trustee may sell said property either an one parcel or it separate parcels and trustee may sell said property either autom to the highest bidder for cash, payable self the parcel or rustee shall deliver to the purchaser its deed in form as required by law of the property so she purchaser its deed in form as required by law creating plied. The recitals in that without any coveraint or warranty, express or including the truthfulness there deed of any matters of the study be conclusive incoming the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee

the grantor and beneliciary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee sells pursuant to the powers provided herein, trustee shall pily the proceeds of sale to payment of (1) the expenses of sale including the compensation of the trustee and a reasonable charke by trustee's detailed the configuration secured by the trust expense of sale instances of the trustee and the trustee and the trustee in the trust detail interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successor any trustee named herein or to any successor trustee appointment, and without conveyance to the successor trustee the latter shall vested with all title, conveyance to the successor upon any trustee herein amed or appointed. Each such appointment and substitution shall be made by written instrumed. Each such appointment which, when recorded in the mortgage records of the country or counties in oil the successor trustee.

17. Trustee access this trust when the successor trustees.

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 here to of pending sale under any other deed of trust of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 rings 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 by of this state, its substituties, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 695.585.

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-tully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed recorded in Volume M87, page 1937, Microfilm Records of Klamath County, Oregon, in favor of Lucille Jacoby, as Beneficiary

and that he will warrant and forever defend the same against all persons whomsoever.

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 terminine 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. dunc * 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 use Stevens-Ness Form No. 1319, or equivalent, if compliance with the Act is not required, disregard this notice. om o JOHN L. LUNDBERG (If the signer of the above to a torperation, use the farm of acknowledgement) opposite.) STATE OF OREGON, STATE OF CREGOR County of Klamath County of This instrument was acknowledged before me on was acknowledged before me on **3**0K 219.87 , by JOHN L. Notary Public for Oregon (SEAL) (SEAL) My commission expires: My commission expires: //// 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 tully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of trust deed have been tully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of 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 Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m STATE OF OREGON, TRUST DEED County of I certify that the within instrument (FORM No. 881) STEVENS-NESS LAW PUB. CO.. PO was received for record on theday of, 19....., ato'clockM., and recorded John L. Lundberg in book/reel/volume No. on page or as fee/file/instru-SPACE RESERVED Grantor ment/microfilm/reception No..... FOR Keven M. Burke & Bette B. Lewis RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of County affixed. AFTER RECORDING RETURN TO TITLE MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY GARL DEED

7344

This Trust Deed is an "All Inclusive Trust Deed" and is second and subordinate to the Trust Deed now of record dated March 31, 1987, and recorded on April 30, 1987, in Volume M87, page 7337, Microfilm Records of Klamath County, Oregon, in favor of Lucille Jacoby, as Beneficiary, which secures the payment of a Note therein mentioned.

Keven M. Burke and Bette B. Lewis, not as tenants in common, but with the right of survivorship, Beneficiary herein agrees to pay when due, all payments due upon the said Promissory Note in favor of Lucille Jacoby, and will save Grantor herein, John L. Lundberg, harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon said prior Note and Trust Deed, Grantor herein may make said delinquent payments and any sums so paid by Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

DESCRIPTION SHEET

A tract of land situated in SEI/4 NEI/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, and more particularly described as follows:

Beginning at Northeast corner of Landis Park which point lies on the Westerly line of Summers Lane; thence North 1 degrees 08' West 144.5 point; thence South 88 degrees 44' West 200 feet to the point of beginning of the herein described tract of land; thence continuing of way line of the U.S.R.S. F-7 Lateral; thence South 1 degrees 26' Last 150 feet to a point on the Easterly right East 150 feet to a point on the Easterly right of way line of said the Southwest corner of a tract of land conveyed to Clifton E. Jones, 70 feet; thence South 88 degrees 44' East 50 feet to the Southwest corner of land conveyed to Clifton E. Jones, 70 feet; thence South 88 degrees 44' East 50 feet to the Southwest Corner of Land conveyed to Carl Woodward, et ux, in Deed point of beginning.

Together with an Easement for ingress and egress as described in Warranty Deed recorded on July 23, 1963, in Volume 347, page 56, of Deed Records in Klamath County, Oregon,

STATE (OF OREGON: COUNTY OF KLAMATH:	ss.
Filed for of		Title Company the 30th da
FEE	\$13.00	on Page 7342 Evelyn Bighn, County Clerk