•

			5	TEVENS NESS LAW PUB. CO., PORTLAND, OR 97.04
- C	n Trust Deed Sories—TRUST DEED.	K-4073 TRUST DEE	yol.	m88 Page 13241 &
rHIS 7	RUST DEED, made this	3rd day	of August	19. 88, between
F.R. MA	ZZEO AND TRICIA M LAMATH COUNTY TI'T	AZZEO, husban LE COMPANY	d and Wile	as Trustee, and
GEORGE	R. BUCHANAN)
as Eeneficiary	,	WITNESSE	TH:	with power of sale, the property
Granto Klar	r irrevocably grants, barga nath County	ins, sells and conrey , Oregon, described	as:	with power of sale, the property
Lot 7	in Block 8 of Tracing to the official	ct No. 1019, V al plat thereo County, Orego	Vinema Peninsu of on file in on.	
THIS T SECOND SAVING	RUST DEED IS AN A AND JUNIOR TO A S & LOAN ASSOCIAT	LL-INCLUSIVE ' FERST TRUST D' ION	TRUST DEED ANI EED IN FAVOR () IS BEING RECORDED OF KLAMATH FIRST FEDERAL
CEF EX	HIBIT "A" ATTACHE	D HERETO AND	BY THIS REFER	ENCE MADE A PARE HEREOF
together with	all and singular the tenements,	hereditaments and appulissues and profits thereo	rtenances and all other i and all fixtures now or	hereafter attached to or used in connec-
sum of Fill	TY FIVE INCOMENS:	D	ollars, with interest there	on according to the terms of a promissory
note of even of not sooner parties due the comes due sold conveyed then, at the	date herewith, payable to beneaud, to be due and payable at the of maturity of the debt sectrand payable. In the event the value and payable. In the event the value assigned or all enated by the beneficiary's option, all obligations are detailed to be and payable to be a second payable to be and payable at the additional to be a second payable at the additional the addi	ed by this instrument is within described property anton without first ones secured by this instruction.	the date, stated above, cor, or any part thereof, or having obrained the writtenent, irrespective of t	on which the final installment of said note any interest therein is sold, agreed to be ten consent or approval of the beneficiary, the maturity dates expressed therein, or
To profit To 1. To 1. To 1. To 1. and repair: no not to commit 2. To	otect the security of this class of protect, preserve and maintain said protect, preserve and maintain said protect to remove or demoish any build use to remove or permit any waste of said property complete or restore promptly and it is a protection of the protect	roja ty in food condition to: improvement thereout in \$ od and workmanlise e constructed, damaged or	thereof; (d) reconvey, with frantee in any reconveyan legally entitled thereto, an	out warranty, all or any part of the poersons or persons commay be described as the "person or persons d the recitals therein of any matters or facts shall described in the person of the recital persons thereof. Trustee's fees for any of the recital persons thereof.
destroyed there destroyed there 3. To tions and restr join in executive eial Code as proper public	on, and pay when dur all costs incure comply with all laws, ordinances, references, affecting affecting safecting safe property; if the infession linearing statements pursuen the beneficiary may require and to the beneficiary may require and to write a office or office, as well as the CSI.	ultions, overnants, coali- ben-ficiary so requests, to to the Uniform Commen- pay, for filling same in the or all lish searches made of all desirable by the	time without notice, either pointed by a court, and we the indebtedness hereby security or any part thereot.	in person, by agent or by a first security for ithout regard to the adequacy of any security for ithout regard to the adequacy of any security for justification and take possession of said propured, enter upon and take possession of said propulation and apply the same, there are due and unpuid, and apply the same.
nov or heren incl such other an amount m	provide and continuously manufacture recited on the said premises that the recited as the hope ficiary flow from the said that the beneficiary, with its coptable to the beneficiary, with its delivered to the beneficiary.	nst loss or damage by the metallic to time require, in the latter in a proble to the latter; all efficiency as soon as included,	ney's less upon the stary may determine. 11. The entering to collection of such rents, is insurance policies or comperproperty, and the application of the start or notification.	ipon and taking possession of said property, the sues and profits, or the proceeds of the and other instation or awards for any taking or damage of the ion or release thertof as aloresaid, shall not cure or ce of d-fault hereunder or invalidate any act done
deliver said fin of any the beneficial collected und ciary upon a may determine any part the net cure or a done put done put done put at done put	solicies to the beneficiary on hereale, policy of insurance now on a family may procure the same at family may procure the same policy of the control of the	r fleed on said buildings for s experse. The amount mis be applied by hardi- nin with cider as benefic ary than the said of the said of the hardication or release shall have under or invalidate any rich in lets and to fay all elwied or assessed up of or	pursuant to stear instantial thereby of in his performs essence with respect out declare all sums careful in equity and talk of the performance of	by granter in payment of any fructions of the lines of any agreement hereunder, time being of the hard payment and/or performance, the beneficiory may hereby immediately due and payable. In such an hereby immediately due and payable, for such an election may proceed to foreclose this trust deed by or direct the trustee to boreclose this trust deed by or direct the trustee to boreclose this trust deed by or direct the trustee to boreclose this trust deed by in early which the beneficiary may have. In the in equity, which the beneficiary may have. In the in equity, which the lenetic not sell the said described real
a jainst said a jainst said c jarges become beneficiar	property before any part of such to	axis, assessments and their ptly deliver receipts the efor aying the fany taxes, assess- is payable by granter, either their with which to	property to satisfy the of fix the time and place of proceed to foreclose this \$6.795.	bligation secured hereby whereupon the trustee sub- bligation secured hereby whereupon the trustee and sale, give notice thereof as then required by law and trust deed in the manuer provided in ORS 56.735 to trust deed in the manuer provided in ORS 56.735 to

causes such properly desired any part of such takes assessments and other carages become fast due or delinquent and promptly diliver receipts the eforest beneficiary should the krantor fail to make payment of any taxes, usees to beneficiary should the krantor fail to make payment of any taxes, usees the payment of properly different properly and the payment is read to be different with funds with which to be direct such payment, beneficiary may, at the rate set forth in the note secured and the mount so paid, with innerest active large prior, make payment is read to the payment of the red to the payment of the red to the payment of the red to the payment of the debt secured by this frust deed, whill be added to any distinct arising them breach of any of the red deed, without waiver of any rights, with interest as aloresaid, the property deed, without waiver of any rights, with interest as aloresaid, the property of the red to the obligation level of the solidation level of the payment hereof shall, at the option of the beneficiary, but notice, and the nonpayment hereof shall, at the option of the beneficiary with notice, and the nonpayment hereof shall, at the option of the beneficiary of the sorted as well as the other costs and sept as of the truster in urred to should all sums a curred by this trust deed.

If the sorted well as the other costs and sept as of the truster in urred in connection with or in enforcing this obligation and trusters and accorney's less actually incurred in which the beneficiary or trustee's and accorney's less actually incurred in which the beneficiary or trustee's and in any suit, allowed the beneficiary or trustee's and in any suit, and the payment in and defend any action or proceeding purport in any suit for the sociality industor of this deed, to pay and trustees and accorney's less the other tool and payment appear, including a count and in an endormal this obligation and trustees and accorney's less the trust court and in the event of an appear to the payment.

It is nutriall

pollate court shall adjudge recognible as the bera iciary's or trustee's atterned's less on such appeal.

It is traitfually agreed that:

It is traitfually agreed that:

It is traitfually agreed that:

It is not been that am performer a less that property shall be taken under the right of enument domain or consist indices beneficiars shall but the under the right of enument domain or less that all or live p) that of the mome traiting and the same of the same

proceed to toreclose this trust deed in the manuer provided in ORS 56.735 to 56.795.

13. After the trustee has commenced for closure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the granter or any other person so privileged by ORS 56.755, may cure the default or defaults. It the default consists of a failure to pay, when due, the default or default is the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable onto them are default occurred, any case in addition to curing the default obligation or trust deed, in any case, in addition to curing the default of the defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be held on the date and at the time and the sale shall be also the sale sale shall be also the sale sha

detaunts, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts 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 sale may be portioned as or separate parcels and shall sell the said property either to now parcel or in separate parcels and shall sell the time of sale. Trustee auction to the other purchaser its deed in form as required by law conveying shall delive to the purchaser its deed in form as required by law conveying shall delive to the purchaser its deed in form as required by law conveying shall delive to the purchaser its deed in form as required by law conveying shall delive to the purchaser its deed in form as required by law conveying the property os sold, but without any covenant currently, express or improve the form of the results of the feator and beneficiary, may purchase at the sale of the results of the results of the sale of the sale of the sale of the compensation of the trustee of the sale of the results of the sale of the

MOTE: The Trust Deed Act provides that the mustic hereuncer must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or solvings and local association authorized in do cosmess under the laws of Oregon or the United States, a title insurance company authorized in do cosmess under the laws of Oregon or the United States, a title insurance company authorized in do cosmess under the laws of Oregon or the United States or any agency thereof, or an estrew agent licensed under ORS 676.505 to 676.505.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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, lamily or household purposes (see Important Notice below).

(b) for an organization, or (even it grantor is a natural person) are for business or commercial 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 beneficitry shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a heneficiary herein. In constraing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a heneficiary herein. In constraing this deed and whenever the context so requires, the masculine gender includes the leminine 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 use Stevens-Ness Form No. 1319, 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 acknowledgement apposite.) STATE OF OREGON, STATE OF OREGON. County of County of Klamath This instrument was acknowledged before me on This instrument was acknowledged before me on 8-15 ... 19 88 by Depoid Multi-Notary Public for Ocegon Notary Public for Oregon (SEAL) (SEAL) My commission expires: 12-19-38 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 TO: 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 trust deed have been runy paid and sansher. Fou hereby are anected, 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. Mril reconveyance and documents to DATED: 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. STATE OF OREGON, County of TRUST DEED I certify that the within instrument (FORM No. 881) was received for record on theday of ______, 19....., at ______o'clockM., and recorded o'clockM., and recorded in book/reel/volume No. on page or as fee/file/instru-SPACE RESERVED ment/microfilm/reception No....., FOR Record of Mortgages of said County. RECORDER'S USE Witness my hand and seal of County affixed. Benefic ary AFTER RECORDING RETURN TO NAME K.CTC L.CTC ____ Deputy Bv The second secon

EXHIBIT A

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED APRIL 1, 1987, AND RECORDED APRIL 7, 1987 IN VOLUME M87 PAGE 5776 IN OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, AS BENEFICIARY, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. GEORGE R. BUCHANAN, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION AND WILL SAVE GRANTOR HEREIN, F.R. MAZZEO AND TRICIA MAZZEO, HUSBAND AND WIFE, 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.

|--|

Filed	for record at request	of	Flarath	County	Title Co.	the	16th	day
of	Aug.	A.D., 1	9 <u>88</u> at	9:07	o'clockAM., and	d duly recorded in Vo	l. M88	,
		of	Mortg	ages	on Page	13241 .		
						1. County Clerk		
FEE	\$18.00				By Daul	na Muller	dare	