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THIS TRUST DEED, made this _____23rd_____day of _____February ______19_89, between STEVEN PETTIT

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

DAVID LEE JARSCHKE and CAROLYN JOAN JARSCHKE, husband and wife

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

inKlamath.....County, Oregon, described as: The Wasterly 64.6 feet of Lots 5 and 6, Block 5 of THE TERRACES, more particularly described as follows: Beginning at the Southwesterly corner of said Lot 6 and running thence Easterly along the line between Lots 4 and 5 in said Block, 64.6 feet; thence Southeasterly parallel with the Easterly line of Mesa Street 100 feet to the Northerly Southeasterry parameter with the Easterry fine of ness burget, of feet to the Normarry line of Auburn Street; thence Westerly 64.6 feet to the point of beginning. Also the S_2^1 of the W_2^1 of Lot 4, Block 5, THE TERRACES, an addition to the City of Klamath Falls.

Klamath County Tax Account #3809-028CA-02400 and #3809-028CA-02500.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND ITLS INUSI DEED IS AN ALL-INCLUSIVE INUSI DEED AND IS BEING RECORDED SECOND AND HINIOR TO A FIRST TRUST DEED IN FAVOR OF KLAMATH IST FEDERAL SAVINGS & LOAN ASSOCIATION. SEE EXHIBIT AND AND HERETY AND BY THIS REFERENCE AND IS THEREOF together with an and singular the tenenients, hereditaments and apputenances and all other rights thereunto belonging or in anywise together with an and singular the tenenients, hereditaments and apputenances and all other rights thereunto belonging or in anywise together with an and singular the tenenients, hereditaments and apputenances and all other rights therework belonging or in anywise to with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY-NINE THOUSAND AND NO/100

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereoi, if not sooner paid, to be due and payable per terms of Note ..., 19 not sooner paid, to be due and payable per terms of Note ..., 19 The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of suid note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's other, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable. To protect the security of this trust deed frames advect

herein, shall become immediately due and payable. To protect the security of this trust deed, frantor agrees: 1. To protect, preserve and maintain said property in good condition and repairs not to remove or demelish any building or improvement thereon: not to commit or permit any waste of said property. To complete or restore prompily and incompresent thereon: manner any building or improvement which may be constructed, damaged or destrog. To comply with all laws, ordinances, redulations, covenants, condi-tions and restrictions allecting said property; if the beneficiary so requests, to find nesting such linancing statements pursuant to the Unitorn Commer-cial office or offices, as well as the cost of all lien searches made by thing officers or searching agencies as may be deemed desirable by the beneficiary.

In the compty with all laws, ordinances, relations, covenants, conditions and restrictions allecting suid property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require a the opsy for Illing same in the proper public offices or offices, as well as the cost of all lien searches made proper public offices or others, as well as the cost of all lien searches made proper public offices or others, as well as the cost of all lien searches made public offices or searching agencies as may be deemed desirable by the beneficiary.
To provide and continuously maintain insurance on the huidings and such other hazards as the angleijary may from time to time require, in an anount not less than 1. Let all ILLINUTADLE VALUE, written all companies acceptable to I be beneficiary, with loss payable to the latter; all policies of insurance shall or any reson to procure any such insurance and to it the grantor shall for any reson to procure any such insurance matrix of the beneficiary at soon as insurance the same at grantor's expense. The buildings, there are any procure the same at grantor's expense. The buildings, there or at option of beneficiary at soon as insurance invalidate any part thereof, may be released to granter. Such application or release shall any part thereof, may be thered of a dualt or notice of delault hereunder or invalidate any not cure or waive any delault or notice of dualt thereunder or invalidate any to the solutions due to such notice.
To keep said premises the there there there and to be administed invalues with which to be neliciary; should the granter of orther charges payable by granter, either by direct payment of any previding thereby and in such notice or waites and other tharges payable by granter, invalidate any not cure or waive any delault or notice of dualt hereunder or invalidate any tot there of may be thereby and in such notice.

6. To pay all costs, lees and expressed of the trustee including of tile search as well as the other costs and expresses of the trustee is and attorney's in contraction with or in enforcing this obligation and trustee's and attorney's lees active the security rights or powers of beneficiary or trustee and in any suit, allect the security rights or powers of beneficiary or trustees and in any suit, allect the security rights or powers of beneficiary or trustees and in any suit, allect the security rights or powers of beneficiary or trustees and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any suit for the forcelosure of this deed, to pay all costs and expresses, in-any be the true court and in the event of an appeal from any judgment or fixed by the trial court, further further aftrees to pay such sum as the ap-decree of the trial court, further turther aftrees to pay such sum as the ap-pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-ney's tees on such appeal. It is mutually affreed that:

It is mutually agreed that: S. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneticiary shall have the under the right of eminent domain or condemnation, beneticiary shall have the infilt, il it so elect taking, which are in excess of the anonie payable as compensation on but taking, which are in excess of the ensurity paid or to pay all recomment expenses and attorney's the to beneficiary and incurred by the trial and appellate courts, necessarily paid or incurred by here, applied by it first upon any reasonable costs and expense and attorney's less, applied by it first upon any reasonable costs and expense on attorney is less. Incurred by here the trial and appellate courts, necessarily paid or incurred by here. In tuch proceedings, and the balance applied or incurred by here, and execute such instruments as shall be necessary in obtaining such com-mensation, promptly upon beneficiary's request. Incurrent by At any time and from time to time of the dect and the note for licitary, payment of its less and presentation of cancellation), without altering the hability of any person for the payment of take, trustee may (a) consent to the making of any map or plat of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any suburdination or other agreement affecting this deed or the lien or charge suburdination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, ill or any part of the property. The grantee in any reconveyance may be decribed as the "person or persons regally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive, proof of the trathultness therein of any matters or lacts shall be conclusive, proof of the trathultness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than 55. 10. Upon any default by grantor hereunder, beneficiary may at any fine without notice, either in person, by agent or by a receiver to be ap-pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said prop-rity or any part thereof, in its own name sue or otherwise collect the tents, issues and profits, including these past for hereby, and in such order as bene-liciary may determine. 11. The entering upon and taking possession of said property, the collection of such returns, uses and profits, or the proceeds of line and other instrance policies or compensation or release thereout as duresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any art donage of the pursuant to such notice.

property, and the application or release thereof as dioresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act done unusant to such notice. 12. Upon delault by grantor in payment of any indebredness secured hereby or in his performance of any agreement hereunder, time being of the sector with respect to such payment and/or due and payable. In such an declare all sums secured hereby innediately due and payable. In such an event we beneficiary at his election may protectors this trust deed by event the beneficiary at his election may protectors this trust deed in equity as a mortgage or direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by an ercorded his written notice of delauf and his election to all property to satisfy the oblice of delauf and his election to such payment and/or the property to satisfy the oblice of delauf and his election to such any more the trustee to pursue any other right or the beneficiary elects to foreclose by ab ercorded his written notice of delauf and his election to soil the said electibed real property to satisfy the oblice of delauf in the manner provided in ORS 56.795. Alter the trustee has commenced loreclose this trust deed to alter any time prior to 5 days before the date the trustee conducts the sender the fruntor or any one person so privileged by ORS 86.735, may cure the delauft or delaufs. If the default may be cured by paying the entire amount due at the default covered. Any other default that is upable of being cured may be cured by tendering the performance required the default cover delaufts, the person effecting the cure able pay be during the poly whying the entire amount due at the cured by tendering the poly whying the defaults, the person effecting the cured able no to the beneficiary all costs and elegenese actually incurred in enforcing the solition as anothol being ured may be cured by tendering the polyfat

and expenses actually incurred in enforcing the obligation of the trust deed fogether 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 place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to a sale provided the party of the balance of the time of the parcel or the provided by the trustee time of the parcel or the time to shall deliver to sold, but without any covenant or warranty conclusive proof plied. The unthulness thereol. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale. provided herein, trustee shall apply the proceeds of sale to payment of (1) on table charge by trustee's stormey. (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of their priority and (4) the wordus, if any, to the granter in the order of their priority and (4) the wordus, if any, to the granter or to his successor in interest enpointed here under. Upon such appaintment, or to any successor in successor or success trustee, the latter shall be vehich with all title, powers and duties contries in upon any trustee herein name are not any successor in contries appointed. The successor trustee shall be vehich appoint a successor or conties in which, when recorded in made by written instrument executed by bernificary and substitution shall be upon the norting ercords of the county or continers in which the property is situated, shall be conclusive proof of upone appointer of the successor trust

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attainey, who is an active member of the Oregon State Bar, a bank, trust company restainings 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 subsidiories, officiates, agents or branches, the United States or any agency thereof, or an escow agent licensed under ORS 696,505 to 656,555.

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3332 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 except Trust Deed recorded February 23, 1983, in Volume M83, page 2794, Microfilm Records of Klamath County, Oregon, in favor of Klamath First Federal Savings & Loan Association, as Beneficiary, which the Grantor herein does not agree to assume nor pay and the Beneficiary and that he will warrant and forever defend the same against all persons whomsoever. /herein agrees to hold /the Grantor harmless /therefrom. The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: 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 use Stevens-Ness Form No. 1319, or equivalent. W ı STEVEN PETTIT 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 opposite <u>ن</u> 0 STATE OF OREGON, STATE OF OREGON, This instrument was acknowledged before me on ebruary 63 ss. County of - Klamath 55 County of ... This instrument was acknowledged before me on February 2 ,19 89, by 19 , by 15 as STEVEN PETTIX for Oregon 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. 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: Beneliciary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation betare reconveyance will be made. TRUST DEED STATE OF OREGON. ss. County of (FORM No. 881) STEVENS NESS LAW PUB. CO. I certify that the within instrument was received for record on theday STEVEN PETTIT of, 19....., 2125 Auburn at o'clockM., and recorded Klamath Falls, OR 97601 in book/reel/volume No. on SPACE RESERVED Grantor page or as iee/file/instru-DAVID LEE JARSCHKE and CAROLYN JOAN JARSCHRE ment/microfilm/reception No......, 839 NE Jones RECORDER'S USE Record of Mortgages of said County. Bend, OR 97701 Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY NAME TITLE By Deputy 2.420

EXHIBIT "A"

This Trust Deed is an "All-Inclusive Trust Deed" and is second and subordinate to the Trust Deed now of record dated February 22, 1983, and recorded February 23, 1983, in Volume M83, page 2794, Microfilm Records of Klamath County, Oregon, , in favor of Klamath First Federal Savings and Loan Association, as Bneeficiary, which secures the payment of a Note therein mentioned.

DAVID LEE JARSCHKE and CAROLYN JOAN JARSCHKE, husband and wife, 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, STEVEN PETTIT, harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon siad 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.

The Beneficiary named herein shall present a real property tax receipt marked "paid" each year to the Collection Escrow Agent, Mountain Title Company of KLamath County, and the real property tax amount shall be added back to the balance of this Trust Deed and Note secured therein.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of	Mountain Title Co.	the	23rd day
of Feb. A.D., 19	89 at 3:25 o'clock	P.M., and duly recorded in Vol.	<u>M89</u> ,
of	<u>Mortgages</u>	_ on Page <u>3331</u> .	
	Evelyr	n Biehn County Clerk	
FEE \$18.00	B	y Dauline Mullin	al she