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TRUST DEED VOI MYO Page 16756

THIS TRUST DEED, made this 16th day of August 19. MARLIN D. TOWNE AND SHARON A. TOWNE HUSBAND AND WIFE	90, between
as Grantor, .ASPEN_IIILE & ESCROW, INC	Trustee, and

as Beneficiary,

WITNESSETH:

in most man reflection of the Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Lot 30, HIGHLAND PARK, in the County of Klamath, State of Oregon. Section (1)

CODE 43 MAP 13909 12AA TL 400

SI FIT LUNGLEGOR. This Trust Deed is an "All-Inclusive Trust Deed" and is second and subordinate to a first deed dated January 5, 1978 and recorded January 6, 1978, in Book M-78 at page 302, in favor of Klamath First Federal Savings and Loan Association, as Beneficiary, which secures the payment of Note therein mentioned. See Exhibit "A".

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in enywise 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. with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of THENTY SIX THOUSAND FIVE HUNDRED AND NOV100----,---

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

not sooner paid, to be due and payable at maturity of note.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said 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 conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, herein, shall become immediately due and payable.

conveyed, assigned or alienated by the grantor without lirst having obtains therein, at the beneficiary's option, all obligations secured by this instrument, irresponderein, shall become immediately due and payable.

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

To protect, preserve and maintain said property in good conditions and repair; not to remove or demolish any building of improvement threem on not to commit or permit any waste of said property in good conditions and repair; not to remove or demolish any building of improvement threem on the commit or permit any waste of said property in good and workmanlike, and the property in the beneficiary on standard conditions and restrictions allecting said property; it is the beneficiary on the secondary of the condition of the property public office or olly may require and to pay for things same in the configuration of the configurat

pellate court shall adjudge reasonable as the Deneuciary's or trustees another's less on such appeals.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it to elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's less necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness excured, hereby; and grantor agreess at its own expense, to take such actions and execute such instruments as shall be own expense, to take such actions and execute such instruments as shall be own expense, to take such actions and execute such instruments as shall be own expense, to take such actions and execute such instruments as a here to the cessary in obtaining such compensation, promptly upon beneficiary's required to this deed and the note for endorsement (in case of full reconveyances, or cancellation), without allecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

instrument, irrespective of the maturity dates expressed therein, or a franting any easement or creating any restriction thereon: (c) join in any subordination or other agreement affecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The agrantee, in any reconveyance may be described as the "person or persons in the property of the truthfulness thereiol and promiters or lacts shall be conclusive proof of the truthfulness thereol. Trustee's less for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by shanl be not less than \$5.

11. Upon any default warm name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operations and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the individual rents, issues and profices or compensation or awards for any taking or damage of the property, and the application of 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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect such payment and/or performance, the beneficiary may devent the beneficiary all the control of the trustee to foreclose this trust deed in equity as a mortagage or direct the trustee to foreclose this trust deed in equity as a mortagage or direct the trustee to foreclose this trust deed in equity as a mortagage or direct the trustee to foreclose this trust deed in the manner provided in the manner pro

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 designed in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either one parcel or in separate parcels and shall sell the parcel or parcels are under the parcel of parcels and shall sell the parcel or parcels are under the time of sale. Trustee the parcel of the purchaser its deed in form as required by law conviving the property to sold, but without any covenant or warranty, express or into the property of the parcel and present excluding the trustee, but including the trusteals in the deed of any matters of lact shall be conclusive proof of the truthchiness thereof. Any purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee that pursuant to the proceeds of sale to payment of (1) the express of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) the obligation secured by the trust deed, (3) to all persons having recorded reas subsequent to the interest of the trustee in the trust deed as their interest 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.

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

16. Beneficiary may from time to time appoint a successor or successors to any frustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested it all title, powers and duties conferred upon any frustee herein named or appointed hereunder. Each such appointment and substitution shall be made by writer instrument executed by beneficiary, which, when recorded in the mortdaste most of the country 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 any there deed of trust or of any action or proceeding in which frantor, 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 afformer, 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 escribe agent licensed under ORS 696.505 to 696.585.

The grantor covenants and agrees to and with fully seized in fee simple of said described real properties.	the beneficiary and thoserty and has a valid, uner	e claiming under him; that he is law- icumbered title thereto
and that he will warrant and forever detend the sail rolling that he will warrant and forever detend the sail rolling that he will warrant and forever detend the sail rolling that he will warrant and forever detend the sail rolling that he was the	me against all persons wh	omsoever.
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The grantor warrants that the proceeds of the loan rep.  (a)* primarily for grantor's personal, family or househ  (b) for an organization, or (even it grantor is a natur		
This deed applies to; inures to the benefit of and bind personal representatives, successors and assigns. The term between thereby, whether or not named as a beneficiary herein gender includes the feminine and the neuter, and the singular.  IN WITNESS WHEREOF, said grantor has	neticiary shall mean the holder.  In construing this deed and the number includes the plural.	whenever the context so requires, the masculine
*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a not applicable; if warranty (a) is applicable and the beneficiary is as such word is defined in the Truth-in-Lending 'Act and Regulation beneficiary, MUST comply with the Act and Regulation by, making disclosures; for this purpose use Stevens-Ness Form No. 1319; or elf compliance with the Act is not required, disregard this notice:	a creditor MARLIN D. ion Z, the grequired MANO	TOWNE Journe
(If the signer of the above is a corporation, use the form of acknowledgment opposite)	ternal of the control	
STATE OF OREGON ss. County of Mamath ss. The instrument was acknowledged before me on	STATE OF OREGON,  County of  This instrument was acknown	} ss
MARLINGO, TOWNE SHAROW A A TOWNES	9.5 by	
(SEAL): My commission expires: 22223	Notary Public for Oregon  My commission expires:	(SEAL)
foreign with Decrease Instructive tolk that with Daylah to be used o	EST FOR FULL RECONVEYANCE only, when obligations have been paid.	
TO:  The undersigned is the legal owner and holder of all trust deed have been fully paid and satisfied. You hereby said trust deed or pursuant to statute, to cancel all evide herewith together with said trust deed) and to reconvey, with said trust deed) and to reconvey.	l indebtedness secured by the are directed, on payment to y ences of indebtedness secured ithout warranty, to the partie	toregoing trust deed. All sums secured by said ou of any sums owing to you under the terms of by said trust deed (which are delivered to you is designated by the terms of said trust deed the
estate now held by you under the same. Mail reconveyance that wall wall waters.  13 convert nonestant ambutanting may the tanks which are and such in the tanks of performance that the performance is performed.	e and documents to	the control of the second of t
3().Do voi lose en destron this Long Dest Of Hote th	ures. Both must be delivered to the tr	Beneficiary ustee for concellation before reconveyance will be made.
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## EXHIBIT "A"

This Trust Deed is an "All-Inclusive Trust Deed" and is second and inferior to a First Deed dated January 5, 1978 and recorded January 6, 1978, in Book M-78 at page 302, in favor of Klamath First Federal Savings and Loan Association, as Beneficiary, which secures the payment of Note therein mentioned. John W. Stansberry, the beneficiary herein agrees to pay, when due, all payments due upon the said Note in favor of Klamath First Federal Savings and Loan Association and will save Grantor herein, Marlin D. Towne and Linda A. Towne, harmless therefrom. Should the said Beneficiary herein default in making any payment 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





	STATE OF ORI	EGON: COUN	TY OF KLA	MATH: ss.				
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