

# TRUST DEED

Vol. m90 Page 20760

Grand, MARVIN ALEXANDER, as Trustee, and  
OLGA ALEXANDER

WITNESSETH:

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

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST MORTGAGE IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION.

SEE EXHIBIT "B" ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Eight Thousand Four Hundred Sixty-Five & 36/100 (\$8,465.36)

\_\_\_\_\_ 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 not sooner paid, to be due and payable \_\_\_\_\_ upon maturity of the 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.

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

1. To protect, preserve and maintain said property in good condition and repair; and to insure or otherwise any building or improvement thereon; and to control or permit any waste of said property.

2. To complete or secure promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed through fire, and pay when due all costs incurred therefore.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to file in connection with financing statements pursuant to the Uniform Commercial Code on the beneficiary may inquire and to pay the living same in the presence of public officer or officer, as well as the cost of all living searches made by living officers or searching agencies as may be deemed advisable by the beneficiary.

to provide and continuously maintain insurance on the building owned by Benefactor with respect to the said premises of Benefactor and on the building owned by each other Benefactor as the hereinafter may be determined. The insurance shall be for such amount and on such basis as the full insurable value written in any policy acceptable to the Beneficiary, with due regard to the latter; all policies of insurance shall be delivered to the Beneficiary as soon as issued; if the grantor shall fail for any reason to procure any such insurance and the Beneficiary shall so determine, then within fifteen days prior to the expiration of any policy of insurance now or then in effect and to be procured by the Beneficiary may procure the same at grantor's expense. The amount insured under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected, or any part thereof, may be remitted to grantor. Such application or release shall not be a waiver of any right of Beneficiary to demand notice of default hereunder or invalidate any right hereunder in such policy.

some time permanent in such interest.

7. To keep still premises free from construction liens and to pay all taxes and assessments thereon, the grantor hereby binds and agrees upon or for himself and his heirs, assigns and assigns, to pay all taxes and assessments due or that may become due and delinquent and promptly to deliver receipts therefor in due season; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either directly or indirectly, on the premises, the grantor binds himself with funds with which he is or may be possessed, to pay the same, together with interest, to the beneficiary named in the instrument, as part of the amount so paid, with interest at the rate of four in the one second yearly, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by this deed, and the interest thereon, and all rights arising from breach of any of the conditions herein imposed, and such other obligations as may be imposed by any beneficiary hereinafter described, as well as the grantor, shall be bound to the satisfaction of the beneficiary named in the instrument, and all such payments shall be immediately due and payable without delay, and the repayment thereof shall, at the option of the beneficiary, be made in cash or by the grantor paying the same in installments, or by the grantor paying from a branch of the trust deed.

5. The pay and costs, fees and expenses of the trust including the cost of his search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's

[illegible]

It is mutually agreed that:

[illegible]

3. All any State and from time to time up to with in regard of bene-  
ficiary, payment of the and presentation of this deed and the role for  
the same: (in case of full recovery, for cancellation), without affecting  
the validity of any action for the payment of the debt; and, trustee may  
(1) because of the existing of any such or plan of such a death; (2) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this agreement shall be:

10. Upon any default by grantor hereunder, beneficiary may at any time and from time to time, either in person, by agent or by a receiver to be appointed by a court, cause to be levied upon and sold any security for the indebtedness hereby secured, enter upon and take possession of any property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees and costs, to the indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or 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 any agreement hereunder, time being of the essence, the trustee, assignee and/or mortgagee, beneficiary may, without notice, at its option, proceed to foreclose this trust deed, declare all sums secured hereby immediately due and payable, and, if an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy available in equity, which the beneficiary may have. In the latter event the beneficiary or the trustee, as the case may be, shall record his written notice of default and his election to sell the said described property to satisfy the obligation secured hereby whereupon the trustee shall file the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to

36.795. 13. After this 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 default or defaults. If the default consists of a failure to pay, when due, the amount of the debt, the default may be cured by paying the entire amount due at the time of the cure. If the default is a failure to pay, and not then be due, there had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the terms of the instrument. In addition to curing the default or defaults, the person effecting the cure, shall pay to the trustee the costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's attorney's fees not exceeding the amounts provided

14. Otherwis<sup>e</sup> 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 postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at such time and place as he or she may deem proper. The trustee shall deliver to the purchaser its deed in form as required by law concerning the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truth of the same. The trustee shall execute the deed, but including the grantor and beneficiary, may purchase at the sale.

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

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder, and each such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records 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 any 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.

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.

This 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 or household purposes (see Important Notice below).  
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, binds 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 evidenced 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:** Deeds, by being set, with warranty (a) or (b), is not applicable; if warranty (a) is applicable and the beneficiary is a creditor, the deed used is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with that Act and Regulation Z by making required disclosures; for this purpose use Statement Form No. 1310, 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 appropriate.

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on October 15, 1980, by

John E. Putnam and Rose Ella Putnam

*Diane Loney*  
DIANE LONEY, Notary Public for Oregon  
GENERAL NOTARY PUBLIC - OREGON  
My commission expires: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON,

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

Notary Public for Oregon

My commission expires: \_\_\_\_\_

(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 evidence 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 fail to destroy this Trust Deed ON THE DATE which it appears. Both must be delivered to the trustee for cancellation before reconveyance will be made.

## TRUST DEED

(JOHN E. PUTNAM)

JOHN E. PUTNAM

ROSE ELLA PUTNAM

OLGA ALEXANDER

(Trustor)

Beneficiary

AFTER RECORDING RETURN TO:

Leslie Klein  
426 Main Street  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

## EXHIBIT "A"

Lot H of the Subdivision of Tract No. 24, ENTERPRISE TRACTS, in the County of Klamath, State of Oregon.

LESS AND EXCEPTING a 10 foot strip along the Southerly side thereof conveyed to Klamath County for sidewalk purposes, said deed dated February \_\_\_\_\_, 1936, recorded February 13, 1936, in Volume 105 of Deeds, Page 623, and less that portion conveyed to State of Oregon, by and through its State Highway Commission, by deed dated April 10, 1946, recorded April 23, 1946, in Volume 188 of Deeds, Page 74, Records of Klamath County, Oregon.

EXCEPTING THEREFROM that portion lying within the boundaries of State Highway 30 (140) (Klamath Falls-Lakeview Highway)



20763

## EXHIBIT "B"

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO A FIRST MORTGAGE NOW OF RECORD DATED JUNE 17, 1976, AND RECORDED AUGUST 4, 1976 IN BOOK M-76 AT PAGE 17182, KLAMATH COUNTY, OREGON, IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AS MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. JOHN E. PUTNAM AND ROSE ELLA PUTNAM, GRANTORS HEREIN, AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AND WILL HOLD OLGA ALEXANDER, BENEFICIARY HEREIN, HARMLESS THEREFROM.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Rose Ella Putnam the 15th day  
of Oct. A.D. 19 76 at 11:55 o'clock AM., and duly recorded in Vol. M90  
of 1121888 on Page 20760  
By Evelyn Biehn County Clerk  
Doreline Neuhander

FEE \$13.00