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STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR \$7204

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THIS TRUST DEED, made this ROLLAND C. MCCARTY	11 day of	December	, 19 <mark>91</mark>	, betweer
as Grantor, MOUNTAIN TITLE COMPANY O MARY Z. DREW DANIELS	F KLAMATH COUNTY		· · · · · · · · · · · · · · · · · · ·	
as Beneficiary,				
Grantor irrevocably grants, bargains, so inKLAMATH	WITNESSETH: ells and conveys to tro gon, described as:	ustee in trust, with po	wer of sale, th	ie property

SEE ATTACHED EXHIBIT "A"

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF ** , AS BENEFICIARY. **First Federal Savings and Loan Association of Klamath Falls 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 connec-

ith said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **TWENTY THOUSAND AND NO / 100ths****

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 PER TERMS OF NOTE 19

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, 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.

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneliciary's option, all obligations secured by this inst herein, shall become immediately 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, not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor, of destroyed thereon, and pay when due all costs incurred therefor, of the said property; if the beneliciary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneliciary may require and to pay for tiling same in the proving public office or offices, as well as the cost of all lien searches made be the said property of the said premises against loss or damage by the and such other hazards as the beneliciary, with loss payable to the buildings now or hereafter erected on the said premises against loss or damage by the and such other hazards as the beneliciary, with loss payable to the latter; all policies of insurance shall be delivered to the beneliciary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneliciary at least litten days prior to the expiration of the said property of insurance now or hereafter placed on said buildings, the beneficiary of insurance now or hereafter placed on said buildings, the beneficiary of insurance now or hereafter placed on said buildings, the beneficiary of insurance now or hereafter placed on said buildings, and the said property before any part of such trace, assessments and other charges that may be released by beneficiary or any part thereof may be released to grantor. Such application or releases shall

It is mutually agreed that:

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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 its of elects, to require that all or any portion of the monies payable as the consequence of the amount required to the consequence of the amount required to payable costs, expenses and attorney's less necessarily paid or incurred by grandom answer proceedings, shall be paid to beneficiary and applied by it first upon the independence of the costs and expenses and attorney's less, both in the trial and appellate on the balance applied upon the indebtedness secured hereby; and grantor agrees, a balance applied upon the indebtedness secured hereby; and grantor agrees, a balance applied upon the indebtedness secured hereby; upon beneficiary's request.

9. At any time and from time to time upon written request ob beneficiary, payment of its less and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting 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

granting 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 arranged to any part of the property. The grantee in any reconveyance manny, all or any part of the property. The grantee in any reconveyance manny, all or any part of the property. The economic points while the conclusive proof of the truthfulness there is a green see see for any of the services mentioned in this paragraph shall be not less than \$5.10. Upon any delault by grantor hereunder beneficiary may at any time without notice, either in person, by agent or a review to be appointed by a court, and without regard to the adequate of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect said property and profits, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attenticiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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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 to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed to receive the beneficiary at his election may proceed to foreclose this trust deed by defaulty as a morigage or direct the trustee to pursue any other right or demedy, either at law or in equity, light the trustee to pursue any other right or demedy, either at law or in equity, light the trustee that the proceed to foreclose the trustee of the trustee that the sum of the event the beneficiary elects to loreclose by advertisemential may have. In the event the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall its 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 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 default or defaults. It the default consists of a failure to pay, when due, sums secured by the trust deed, the default mush portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expense actually incurred in enforcing the obligation of th

together with trustee's and attorney's tees 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 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 auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof the first of the sale. The sale is the sale. Such as the sale. Such as the sale is the sale is

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

16. Beneticiary may from time to time appoint a successor or successors to any trustee named herein or to any successor tustee appointed hereunder. Upon 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 beneticiary, 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 he 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 attorney, 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 escrow agent licensed under ORS 696.505 to 695.585.

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 the Trust Deed dated February 26, 1976, recorded February 26, 1976, Volume M76, page 2750, Microfilm Records of Klamath County, Oregon, wherein the beneficiary is Clamath First Federal Savings and Loan Association of Klamath Falls, and that he will warrant and forever defend the same against all persons whomsoever. does not agree to assume and to pay this obligation. The above Grantor

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: I de grantor warrants triat the proceeds of the foun represented by the above described note and this trust (a)* primarily for frantor's netsonal family or bousehold numbers (see Important Notice Februs 2008) (b) (b) (c) an organization, of (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 beneficiary shall mean the holder and owner, including pledge, of the contract gender includes the teminine 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. ROLLAND C. MCCARTY State of Oregon County of __Klamath December 13 Personally appeared the above named and acknowledged the foregoing instrument to be his . 1991 Rolland C. McCarty voluntary act and WITNESS My hand and official seal. OFFICIAL SEAL
INTER L. HAUG
ICC LAY PUBLIC - OREGON
COMMISSION NO. 008457
MY COMMISSION PRO MAY 01, 1995 ₹on Notary Public for Oregon My Commission expires: ..., 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 rust deed have been tuny paid and satisfied. For hereby are directed, oil payment to you or 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 said trust deed or pursuant to statute, to cancel an evidences or indepteuness secuted 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: 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. TRUST DEED (FORM No. 881) STATE OF OREGON, STEVENS-NESS County of ROLLAND C. MCCARTY I certify that the within instrument 2933 KNOLLWOOD DR was received for record on theday CAMERON PARK, CA 95682 of MARY Z. DREW DANIELS SPACE RESERVED in book/reel/volume No. on RECORDER'S USE ... or as fee/file/instrument/microfilm/reception No..... Record of Mortgages of said County. Beneficiary MOUNTAIN TITLE COMPANY Witness my hand and seal of County affixed. OF KLAMATH COUNTY Bayanny Ву Deputy

EXHIBIT A LEGAL DESCRIPTION

PARCEL 1

A tract of land in Lots 5, 6, and 7 in Block 44 of NICHOLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point 201 1/2 feet North 51 degrees 15' West of a point 60 feet North 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls (being the corner of said Block formed by the intersection of 9th and High Streets) said point of beginning being on the Street line of 9th Street; thence North 38 degrees 45' 9th Street 41 1/2 feet; thence North 51 degrees 15' West parallel to inches to street line of 9th Street; thence South 58 degrees 35' West 155 feet 9 41 1/2 feet to the point of beginning.

That portion of Block 44 of NICHOLS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon particularly described as:

Beginning at a point 243 feet North, 51 degrees 15' West of a point 60 feet North, 38 degrees 45' East of the Northeast corner of Block 12, in the City of Klamath Falls (formerly Linkvile), sometimes described as Block 12 of Nichols Addition to the City of Klamath Falls, formerly Linkville, said point of beginning being on the Northeasterly line of Linkville, said point of beginning North 51 degrees 15' West, a distance of 3.0 feet; thence continuing North 51 degrees 15' West, a distance Ninth Street, a distance of 81.10 feet; thence South 51 degrees 15' East a distance of 3.0 feet; thence South 32 degrees 45' West a distance of 31.10 feet to the point of beginning; said parcel being the Southeasterly 3.0 feet of the Southwesterly 81.10 feet of that Klamath County, Oregon.

EXHIBIT "A"

This Trust Deed is an All Inclusive Trust Deed and is second and subordinate to the Trust Deed now of record which was recorded on 02/27/76, in Volume M76, Page 2750, Microfilm Records of Klamath County, Oregon, in favor of MARY Z. DREW DANIELS, as Beneficiary, which secures the payment of a Note therein mentioned.

The Beneficiary, named herein, agrees to pay, when due, all payments due upon the said Promissory Note recorded in favor of ** , and will save the Grantors herein harmless therefrom.

**First Federal Savings and Loan Association of Klamath Falls

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 the Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

STATE OF OREGON: COUNTY OF KLAMATH:	UNTY OF KLAMATH . cc
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Filed fo	r record at request	of		Mountain	Title Co.	the	19th	dav
of	Dec.	_ A.D., 19	_91 at .	9:20	o'clockA_M., and	duly recorded in Vol.	M91	_ uay
		of		Mortgage	on Page	26427		,
FEE	\$23.00				Evelyn Biehn By	County Clerk	u.	