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•	4085R	IKO21 DEED	
	10000	ED, made this 23 day of November BEACH and BETTY MAY HICKS-BEACH, husband and wife	19.91, between
	THIS TRUST DE	ED, made this23day ofnoverhand and wife	
EDWAY	ON EDICK HICKS-	BEACH and BETTY MAY HICKS-BEACH, nusually and "I'm	
האוונים	D. MALESAN AMERICA	TITLE COMPANY OF KLAMATH COUNTY	ne Trustee and
	MOTINTATN	TITLE COMPANY OF KLAMATH COUNTY	, as IIudico, and
as Gra	antor, POUNTAIN	ER.	
STEP	HEN TATE SUSTEY	UK	

as Beneficiary,

NE

WITNESSETH:

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

Lot 22 in Block 76, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 4, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF LYLE STEPHEN AND PAMELA DEAN SHRIFTER,

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 connection with said real estate.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **THIRTY TWO THOUSAND NINE HUNDRED 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

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 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, sold 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 dead.

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 committed permit any waste of said property.

1. 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 or destroyed the comply with all laws, ordinances, regulations or example to the construction of a restrictions affecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniorn Commercial code as the beneficiary may require and to pay for tiling same in the core public office or offices, as well as the cost of all lien searches made by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for Illing same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings and such other hazards as fee peneficiary, may from time to time require in an amount not less the peneficiary, may from time to time require in an amount not less the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary with loss payable to the latter; all opicies of insurance shall be delivered to the beneficiary as soon as insurance and to if the first of the beneficiary at least lifteen days prior to deliver asid policies of the beneficiary at least lifteen days prior to the services of insurance now or hereafter placed on said buildings, tion of any policy of insurance now or hereafter placed on said buildings, tion of any policy of insurance now or hereafter placed on said buildings, tion of any policy of insurance now or hereafter placed on said buildings, tion of any policy of ire or other insurance policy may be applied by beneficiary wire or other insurance policy may be applied by beneficiary of the providence of the providence of default hereunder or invalidate any not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

**taxes, assessments and other charges that may be levied or assessed upon or taxes, assessments and other charges that may be levied or assessed upon or days and property before any part of such laxes, assessments and other charges that may be levied or assessed upon or charges become past due or delinquent and promptly deliver receipts therefor charges become past due or delinquent and promptly deliver receipts therefor charges become past due or delinquent and promptly deliver receipts therefor hands and the am

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, it is so 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 ees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and payable by it irst upon any reasonable costs and expenses and attorney's fees, applied by it irst upon any reasonable costs and expenses and attorney's fees, applied by it irst upon any expense and the balance applied upon the indebtedness liciary in such proceedings, and the balance applied upon the indebtedness are used to the such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Pensation, promptly upon beneficiary is request.

Pensation upon the decident of the indebtedness that the model and the mod

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 featled thereof; 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 paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy 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 the rents; issues and profits, including those past due and unpaid, and apply the same type is less upon any indebtedness secured hereby, and in such order as benney's fees upon any indebtedness secured hereby, and in such order as benney's less upon any indebtedness secured hereby, and in such order as benney's less upon any 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 aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act do propus to 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 do property in the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default property and the property and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default property and the application or the

waive any default or notice of default hereof as aforesaid, shall not cure or pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hareby or in his performance of any agreement hereunder, time being of the seasone with respect to such payment and/or performance, the beneficiary may estate all sums secured hereby immediately due and payable. In such an elective all sums secured hereby immediately due and payable. In such an execute all sums secured hereby immediately due and payable. In such an execute the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or semedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of 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 and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation in the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 86.795.

In the first the first the sale of the commenced foreclosure by advertisement and 13. After the trustee has commenced foreclosure by advertisement and sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or the first that the sale of the sale of

by law. 4. 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 and in one parcel or in separate parcels and shall sell the parcel or parcels 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 law conveying shall deliver to the purchaser its deed in form as required law conveying the property so sold, but without any covenant or warranty, espress or inche property so sold, but without any covenant or warranty, espress or inche field. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grant and beneficiary, may purchase at the sale. When trustee sells pursuant to the powers provided herein, trustee he grant and beneficiary may purchase at the sale. The proceeds of sale to payment of 11 the expenses of sale, including the compensation of the trustee and a reannable charge by trustee's cluding the compensation of the trustee and a reannable charge by trustee's cluding the compensation of the surfect of the trustee in the trust deed as their interests may appear in the order of the tirustee in the trust deed at their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their protity and (5) to surplus.

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 successor to any trustee named herein or oo any successor trustee appointed herein and without conveyance to the successor trustee, the latter shall be vested with all title powers and suities conferred upon any trustee herein named or appointed hereurder. Each such appointment and substitution shall be made by arritten instrument executed by beneticiary, which, when recorded in the mortage records of the county or countries 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 the successor trustee.

acknowledged is made public record as provided by law. Trustee is not obligated to notify an 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 Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bor, a bank, trust company ings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to insure title to real loan association authorized to do business under the lows of Oregon or the United States, or an escrow agent licensed under ORS 696.505 to 696.585, by 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 696.585.

TITLE

Deputy

NAME

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 the Trust Deed dated April 8, 1983, Recorded April 13, 1983, Volume M83, page 5538, Microfilm records of Klamath County, Oregon. Wherein the beneficiary is Klamath Falls First Federal Savings and Loan Association. The above Grantor does not agree to assume and and that he will warrant and forever defend the same against all persons whomsoever to pay this obligation.

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 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. CALIF. This instrument was acknowledged before may HICKS-BEACH This instrument was acknowledged before me on DEFICIAL SEAL OLGA R. ALONSO HOTARY PUBLIC CALIFORNIA Notary Public for PRINCIPAL OFFICE IN LOS ANGELES COUNTY My commission expires sion Expires Feb. 26, 1993 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 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 Beneficiary Do not less or destray this Trust Dood OR THE NOTE which it STATE OF OREGON, TRUST DEED County of .. I certify that the within instrument (FORM No. 881) was received for record on theday EDWARD ERICK HICKS-BEACH and BETTY MAY HICKS-BEACH, 19......, ato'clockM., and recorded 2479 COCHRAN STREET in book/reel/volume No. on SIMI VALLEY, CA 93605 SPACE RESERVED pageor as fee/file/instru-FOR ment/microfilm/reception No...... LYLE STEPHEN SHRIFTER RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of County affixed. Beneticiary MOUNTAIN TITLE CONTAINS TO

OF KLAMATH COUNTY

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 04/13/83, in Volume M83, Page 5538, Microfilm Records of Klamath County, Oregon, in favor of LYLE STEPHEN AND PAMELA DEAN SHRIFTER, 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 LYLE STEPHEN AND PAMELA DEAN SHRIFTER, and will save the Grantors herein 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 the Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

STATE	OF OREGO	N: COUNTY OF KLAMATH: ss.
Filed i	for record at 1	request of Mountain Title Co. the 10th day A.D., 19 92 at 3:41 o'clock P.M., and duly recorded in Vol. M92 of Mortgages on Page 2777 Evelyn Biehn County Clerk By Double Willendike
FEE	\$20.00	By Duline Mullendere