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38-12860 01-10780 TRUST DEED 11 Page 32539 19.77 between JULY

THIS TRUST DEED, made this trusted or ROBERT L. JAMES AND SHARON J. JAMES, Husband and Wife William L. Sisemore as grantor, Wildow With as trustee, and as grantor, Wildow With as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing

under the laws of the United States, as beneficiary;

WITNESSETH: The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property

in Klamath County, Oregon, described as: Lot 4 in Block 17, SECOND ADDITION TO THE CITY OF KLAMATH FALLS, OREGON.

The Easterly 75 feet of Lot 3 and the Southerly 1212 feet of the Easterly

75 feet of Lot 2, All in Block 17 of SECOND ADDITION TO THE CITY OF KLAMATH FALLS.

AND Lots 5 and 6 in Block 17, SECOND ADDITION TO KLAMATH FALLS.

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tonements, hereditaments, rents, issues, profits, water rights, easements or privileges now or rogerner with all and singular the appurtenances, tonements, nereditaments, rents, itsues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appartaining to the above described premises, and all plumbing, lighting, heating, venti-Ē E

The grantor hereby covenants to and with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his heirs, executors and administrators shall warrant and datend his said title thereto against the claims of all persons whomsoever.

shall be non-cancellable by the grantor during the limit term of the pointy thus solutions. That for the purpose of providing regularly for the prompt payment of all targs. That for the purpose of providing regularly for the prompt payment of all targs, and governmental charges briefs of a season season season and the season of the sea

the escrow account the amount of the interest due. While the grantor is to pay any and all tares, ascessments and other charges lexici-accessed against said property, or any part thereof, before the same begin to beg-means and also to pay premiums on all insurance policies upon said property, said in the same through the 'conficient' on a storeadd. The grantor berefy authorized interest and also to pay premiums on all insurance policies upon said property, said beneficiary to pay any and all taxes, shown by the statements thereof humaning the there interest and the store and the statement is and the charges lexid of the there interest shown out has taken much which may be required from the insurance there exercise required for failure to have any many may any any any any statement with the there for any to be authorized. In the of a defect in any housing may for grantor agrees in no error to hood the beneficiary end in such taxes, for many non-any insurance written or for any how a damage growing the of a such in any non-any insurance written or for any how a damage growing the of any less, to commonise and sectification is much read. In the nound of the indevidences for payment and satisfaction in full or upon sale or other nound of the indevidences for payment and satisfaction in full or upon sale or other

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This trust deed shall further secure the payment of such additional money, may as may be loaned hereafter by the beneficiary to the grantor or others ing an interest in the bove described property, as may be evidenced by or motes. If the beneficiary may credit payments received by it upon re than one note, the sendiciary may are dit payments received by it upon i of said notes or part of any payment on one note and part on arother, the beneficiary may elect.

acquisition of the property by the beneficiary after default, any halance remaining in the reserve account shall be credited to the indebtoness. If any authorized reserve account for taxes, assessments, insurance prenums and other charges is not sufficient at any for taxes, assessments, insurance prenums and other charges is not sufficient at any deficit to the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within tier days after such demand, deficit to the beneficiary upon demand, and if not paid within their days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the amme, and all its expenditures there for shall draw inderest at the rate specified in the note, shall be repayable by the grant draw inderest at the rate specified in the note, shall be repayed by any improvements made on shell premises and also to make such repairs to said any improvements made on shell premises and also to make such repairs to said any improvements made on shell premises and also to make such repairs to said

tetutors and administrators shall warrant and difend his said title thereto gainst the dalma of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms iereof and, when due, all taxes, assessments and other charges levied against idence over this trust deed; is complete all buildings in course from the date recof or the date construction said premises within six montherpair and restore recof or the date construction said premises within six montherpair and restore recof or the date construction said premises within six montherpair and restore are all in good workmanilke manner any building of improvement on said in good workmanilke manner any building of improvement and all property which one; to replace all buildings in course from the date and the date construction is to replace any work all provements on the mess during there days after written suite from beneficiary of auch mess during within fifteen days after written buildings on thereafter work of a said premises; to keep all ood repair and to commit a sum as further excited upon ald properly ill buildings and time to the as requires, y fire or such other hazards as repland principal sum of the notice for builtast for earliery and to delive that the activity of such as sum ont less than the activity of such earliery and to delive the the beneficity may from the builtast ions of on hereafter erected on as all properly ill buildings and time to the obligation earlier by this trust deed, using a principal sum of the notice and with proved hos all be ortholpal place of builtness of the beneficity at leaft if feen days principal place of builtness of the beneficity at the art is a sum of the effective date of any beneficity the such and with proved hos apathe ortholpal place of builtness of the policy of insurance. If fielen days princuance for the beneficity the beneficity, which insurance is a field bolicy of the effective date of any bolicy of insurance. If there days princuance is not so operty as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, renants, conditions and restrictions affecting said property: to pay all costs, renants, conditions and restrictions affecting said property. To pay all costs, is and expenses of this trusts, including the cost of tilte search, as well as e other costs and expenses of the trustee incurred in connection with or enforcing this obligation and trustee's and attorney's fees actually incurred; appear in and defend any action or proceeding purporting to affect the secur-sts and expenses, including the court, in any such action or proceeding asonable sum to be or trustee may appear and in any suit, brough by bene-lich the beneficienty or trustee may appear and in any suit, brough by bene-licary to forcelose this deed, and all said sums shall be secured by this trust red. in to ity

The beneficiary will furnish to the grantor on written request therefor an unal statement of account but shall not be obligated or required to furnish a further statements of account.

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right to commence prosecule in its own uame, appeare the concetton with tion or proceedings. It is elects, to require that all or any portion of the money's such taking and, its is elect, to require that all or any portion of the money's such taking and, minimum or such taking, which are incry's fess necessarily paid quired to pay the grantor in such proceedings, shall beneficiary or incurred by it first upon any reasonable costs, and expense and storney's near applied upon the indebtedness securid hereby; and the grantor agrees, hall to own expense, to take such actions accute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the bene-(clary, payment of its fees and presentation of this used without affecting the dorsement (in case of uli recoaveyance, for cancellation), without affecting the dorsement (in case of uli recoaveyance, for cancellation), the trustee may (a, isability of any person for the payment of the indebtdness, (b) ion in granting consent to the making of any range or plat of as did property; (b) join in granting any casement or creficing this deed or the lien or charge maker in any sub-structure of the property. The grantee in any reconvey without warranty, all or any part of the property. The grantee in any reconvey without warranty, all or any matters or, facts shall be conclusive proof of the truthfulness therein of any matters or, facts shall be conclusive proof of the reclass to esta.

ii Do \$0.00. S. As additional security, grantor hereby assigns to beneficiary inunnes of these trusts all cents issues mystiles and months continuance of these trusts all rents, issues, perty affected by this deef and of any person grantor shall default in the payment of any the performance of any sgreement hereunder, of lets all such rents, issues. property located debtedness secured antor shall have th become due and pay ficiary may at any ceiver to be appoint security for the ind said property, or an the rents, issues an the same, less coat able attorney's feel as the beneficiary

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or swirds for any taking or dama, or swirds for any taking or dama, or swirds for any taking or dama, or notice, of default hereunder or invalidate any such notice. . . 5. The grantor shall notify beneficiary in writing form supplied it with such personal information concerning a service charge. 6. Time is of the essence-grantor in payment of supersonal personal personal a service charge.

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ipon the tees shall fix the time and plac fired by law. 7. After default and any tim the Trustee for the Trustee's

to five the date set may pay the entions secured the deed and ly incurred mey's fee

biforcing the terms of the obligation and knutce's and submey's loss exceeding \$50.00 esch) other than such portion of the principal as would then be due had no default occurred and thereby cure the default. 6. Aftor the lapse of such time as may then be required by law following recordation of said notice of said that and giving of said notice of said, the tes aball said is and priority of default and giving of said notice of said, the late, at public auction to the bighest bidder and is such order as he may de-late, at public auction to the bighest bidder and in such order as he may de-ded States, payable at the time of said. Trustee may provide said of all of

nouncoment at the time fixed by the pro-deliver to the purchaser his deed in form perty so sold, but without any covenant recitals in the deed of any matters or truthfulness thereof any matters and and the pro-ed. The of the sells pursuant to the

9. When the Trustee sale including the compensation of the attorney. (2) To the obligat all persons having recorded liens ce in the trust deed as their inte . (4) The surplus, if any, to the sor in interest entitled to such as ard a by the to the in the

10. For any reason permitted by law, the beneficiary me to o any it con-powers . Each ecuted tos of of the cof of time

proper appointment of the successor trusted, shall be conclusive proof of 11. Trustee accepts this trust when this deed, duly executed and acknow-ledged is made a public record, as provided by law. The trustee is not obligated any action or proceeding in which the grantor, beneficiary or trustee shall be a party unives such action or proceeding is brought by the trustee. 12. This deed applies to invice to the benefit of, and blids all parties assigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing the dead benefit, or under shall be a

parties ors and ncluding neficiary

terrine, at public auction to the highest bidder for cash, in United States, payable at the time of, sale. Trustee may por any portion of said property by public announcement at auc sale and from time to time thereafter may posypone the	that is no may of the because includes the forminine and/or neuter, and the singular humber is- tipone sale of all or berein. In construing this deed and whenever the context so requires, the mas- sple by public an- cludes the plural.		
	has hereunto set his hand and seal the day and year first above written.		
STATE OF OREGON } ss. County of Klamath } ss. THIS IS TO CERTIFY that on this 14 day	× Kobert Hames (SEAL) × Main Junes (SEAL)		
to me personally known to be the identical individual	J. JAMES, Husband and Wife		
TIN TESTIMONY WHEREOF, I have hereunio set n	is the uses and purposes therein expressed. In the day and year last above written. Notary Public for Oregon		
	My commission expires: MARCH 20, 1981	en hick-sel	
Loom No.	STATE OF OREGON County of Klomath } 55.		
	I certify that the within instrument was received for record on the15 day ofJuly		
TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	FOR RECORDING IN DOOK <u>M. 11</u> on page 12544 LABEL IN COUN. THES WHERE USED.) Witness my hand and seal of County		
Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. 540 Main St. Klamath Falls, Oregon	affixed. <u>Win D. Milne</u> Fee \$6.00 By PatMc Cullough Deputy		
en an	ST FOR FULL RECONVEYANCE		
To be used only when obligations have been paid.): William Ganong			
st dead) and to reconvey, without warranty, to the p	Indebtedness secured by the foregoing trust deed. All sums secured by sold trust deed ted, on payment to you of any sums owing to you under the terms of sold trust deed or as secured by sold trust deed (which are delivered to you herewith together with sold arties designated by the terms of sold trust deed the estate now held by you under the		
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