M/T 3985 01-10853

Vol. M- Page 15324 34444 TRUST DEED 19 77 between AUGUST THIS TRUST DEED, made this 19th day of

THIS TRUST DEED, made this 19th day of RONALD A. JONES AND KAREN S. JONES, Husband and Wife. William L. Sisemore as grantor, XXIIIAXXXXXXX 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:

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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:

The Westerly 100 feet of Lot 13 in Block 8 of HILLSIDE ADDITION to the City of Klamath County, Oregon according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

which said described real property is not currently used for agricultural, timber or grazing purposes,

logethor with all and singular the appurtanences, tenemonts, hereditaments, rents, issues, profits, water rights, easements or privileges new or hereafter belonging to, derived from or in anywise appartating to the above described premises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures. together with all awnings, venetian blinds, floor covering in place such as wall-towell carpening and integration, shades and built in appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may brind the transfer installed in or used in connection performance of each agreement of the granter herein contained and the payment of the sum of HUNDRED AND NOV 1000-(\$.36,900.00...) Dollars, with interest thereon according to the terms of a promissory note of even date herein. Paybor to the sensitive or order and made by the granter, principal and interest being payable in monthly installments of \$.311.07. commenting SEPTEMBER 20. 19.77. togethor with all and singular the appurtanences, tonemonts, hereditaments, rents, issues, profits, water rights, easements or privileges now or

This trust deed shall further secure the payment of such additional money, as may be loaned hereafter by the beneficiary to the grantor or others g as interest in the above described property, as may be evidenced by a or noics. If, the indebtedness secured by this trust deed is evidenced by than one note, the beneficiary may credit payments received by it upon than one notes or part of any payment on one note and part on another, e beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary and that the said premises and sports conveyed by this trust here here and clear of all encumbrances and that the grantor will and the here utors and administrators shall warrant and defend his said title thereto not clear of all periods the momenter.

securities and administrators shall warrant and defend his said title thereid against the claims of all periodic sthemmory of the second his said title thereid against the claims of all periodic sthemmory of the second his said title thereid and property is trust deed to complete all buildings in course of construction of hereid his discourse of the second his standard his from the discourse redence over construction is hereafter commenced to repair and promptly has trust deed to complete all buildings in course of construction of hereid his discourse of the second his standard his from the discourse promptly and in good workmanitie manner any building or when discourse promptly and in good workmanitie manner any building or when discourse to be second his second his hereafter commenced to repair and promptly and in good workmanitie manner any building or when discourse to discourse the data second discourse of construction and here all costs incurred therefor; to allow beneficiary to matter and many of such beneficiary within fifter days after buildings in provements now or hereafter fact; not to remove or destroy any building or pair and to commit or suffer hor asile or said premises; to cryp in good repair and to commit or suffer in a sum yiths trust deed, in a company or companies acceptable to the second transfer of the original principal sum of the note or notification in a sum yiths trust deed, in a company or companies acceptable to the second thereit of distrust the original principal sum of the post and with approved loss payable clause in favor of the beneficiary may indice when distrumes. If ittee days principal principal principal principal sum of the post and with approved loss payable clause in favor of any beneficiary and and with approved loss payable clause in the original principal prin

shall be non-cancellable by the grantor ouring the full term of the pointy this obtained. That for the purpose of proxiding regularly for the prompt payment of all targe assessments, and guernmental charges letted or assessed against the above described are perty and the prover of the original purchase price paid by the grantor at the time the han was made more preduction while the incoherence secured hereby its in severa of a perty and the beneficiency excitated approximation of the property and made more grantor will pay to the beneficiency in addition to the monthly payments and principal and hereset payshe under the terms of the note or obligation secure 1/12 of the beneficiency and there descess due and nearble with respect to which payment and the install purchas and also 1/201 of the instance previous issues to the principal and thereset pays and there desceed an above the payers of the carc successful and and there are pays also the list. That Desc interacts, are successful and there be such the best full the higher trace such to be pay interact as estimated and directed by the beneficiary shall pay to the grantor 4%, there of interest pays that a rate not less than the higher trace such author to be shall be the of the of the respect to also in the 4%. Interest shall be compared to be pay in the access and amounts and also 1/201 of 1%. If such rate is been than the term of the of interest pays that shall be pays the grantor is the grantor 4%. The rest of higher pays that shall be pays the state that the access that the interment of the interest due.

While the granter is to pay my and all taxes, ascessments and other charges leder assessed against gold property, or any part thereof, heffere the same begin to her rest and the mark through the beneficient, as aforeable. The grantery such pay-ters and the mark through the beneficient, as aforeable. The granter herdy authorized instantic property in the successful for the reserves the herd of imposed instantic property in the successful for the reserves the herd of imposed between the anomaly and all takes, assessments and other charges level of imposed instantic property in the successful for the reserve the herd of imposed relations and the statements which may be remained with the reserve account, must be the for that property for the successful again the reserve account, any, established for that purpose. The granter access for any not be defined, in the of a defect in any horizone pairs with any frequency and to apply any it is instructive regists upon the obligations access by this trust deed. In computing the usual of the labeled here the obligations accessed by this trust deed. In computing the out of any loss, to compromise and settle with any frequency and to apply any it for any loss, to compromise and settle with any frequency and to apply any of the indicated provide the obligations accessed by this trust deed. In computing the out of the indicated here the rest and the state for the provide access of the indicated in the out of the indicated here is a state with any frequencies of the objections accessed by this trust deed. In computing the out of the indicated heres for payment and satiefaction in full or upon sale or actes

acquisition of the property by the beneficiary after default, any balance re-reserve account shall be credited to the indebtedness. If any authorized r for taxes, assessments, insurance premiums and other charges is not suf-time for the payment of such charges is they become due, the granter defielt to the beneficiary upon demand, and if not paid within ten days after the heneficiary may at its oution add the ansumt of such defielt to the p-chilgation service hereby.

Should the granter fail to keep any of the foregoing leary may at its option carry out the same, and all it any may at its option carry out the same, and all its expenditures there by draw interest at the fate specified in the hole, shall be repayable by intor on demand and shall be second by the line of this true completes nection, the beneficiary shall have the right in its discretion to complete processing made on safe premises and also to make such repairs to safe y as in its sule discretion it may deem necessary or advisable.

property as in its sule discretion it may deem necessary or avisable. The grantor further agrees to comply with all have, ordinances, regulations, covenants, conditions discrimes affecting said property; to pay all costs, fres and expense and expenses of the truster locared in connection with or the stream and expenses of the truster locared in connection with or the stream and expenses of the truster locared in connection with or is appear in and defend any action or proceeding purporting to affect by pay all ty hereof or the rights or powers of the beneficitary or the action or proceeding costs and expenses, including cost of evidence of such action or proceeding the reasonable sum to be first by the coort, in and stream of such action or proceeding in which the beneficiary or trusters may appear and a such action or proceeding to deed.

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

It is mutually agreed that:

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken under the right of cminent domain or condemnation, the beneficiary shall have the right to commence, prosecute his la own name, appearin or defend any ac-tion or proceedings, or to make any compromise of each of the money's payable as compensation for such taking, may notion of the money's payable as compensation for such taking, may notion of the money's payable as compensation for such taking, may notion of the money's payable as compensation for such taking, may notion of the money's payable as compensation for such taking, may notion of the money's and applied by it first unware by the herneficiary in such proceedings, and the planter explained, but have the herneficiary is such proceedings, and the planter explained, but have notions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

De necessary in obtaining such compensation, prompty upon the determinary request. 2. At any time and from time to time upon written request of the bene-ficiary, payment or of soil reconverse. For cancellation, without affecting the discenter (in Greenon for the payment of the indebtedness, (is trustee disa (s) liability of the maxime of any map or plat of said property; (b) join in granting choice same to creating and restriction thereon, (c) join in any subordination are other agreement affecting this deed or the lies or charge hereof; (d) reconvey, and may be described as the "person or persons legally entities proof of the trustees therein. Trustee's fees for any of the services in this paragraph shall be \$2.00.

shall be \$3.00. 3. As additional security, grantor hereby assigns to heneficiary during centinuance of these trustering in rents, issues, royatiles and profits of the perty affected he interest and of any personal property located therebon. U perty affected he interest and of any personal property located therebon grantor shall have the agreement because a shall be added to the perty affected he interest and personal shall have the right for the perturbation of any greetowith because a shall be added to the added the probability of the added to the added to the added the added the probability of the perturbation of the added the added to the shall be personal due and paynotic. Upon any default is 1 lie dranter thereing the b fictary may at an ceiver to be appo security for the



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4. 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 pol-leics or compensation or swards for any taking or damage of the property, and the application or release thereof, as a foresaid, shall not cure or waive any de-fault or notice of default hercunder or invalidate any act done pursuant to such notice.

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5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish heusficiary on a form supplied it with such personal information concerning the purchaser as a service charge.

 Time is of, the casence of this instrument and upon default by the grantor in payment of any indefinitions.

n payment of any indebtednet hereunder, the beneficiary due and payable by delivery on to sell the trust propert for record. Upon delivery of clary shall deposit with the of any by im-default to be to sell. mediately flue nate and election to self the trust pro-dup flict for record. Upon deliver the beneficiary shall deposit with notes and documents evidencing trustees shall fix the time and required by law. in the trustee this trust deed and all promissory is expenditures secured hereby, whereupon the place of sale and give notice thereof as then

required by hew. 7. After default and any time prior to five days before the date set by the Trustee for the Trusteer's said, the grantor or other person so the obligations secured thereby (including then due under this trust deed and in enforcing the terms of the obligation costs and expenses actually incurred in enforcing the terms of the obligation costs and storage's fees not exceeding 50.00 cach) other than such as thereby (use the default second) of the default occurred and thereby (normalized and the solidation of said property at the time as may then be required by law following trustee should notice of default and giving of said notice or saids of saie, eithered in other in the time in and have order as be may de-trustee which of a such the fightest bilder for cash, in lawfoll money of the United States, payabilities the time of saids may portion of said property and the the saids of said any portion of said property at the time annuacement at such line and place any portion of said property and the time of saids. The saids of all or saids entry by public announcement at such line and place of all or saids and from time to time thereworker may postpone the saids of all or saids and from time to time thereworker may postpone the saids of all or saids and from time to time thereworker may postpone the saids of all or saids and from time to time thereworker may postpone the saids by bille an-

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nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his dead in form as required by law, convering the pro-perty so sold, but without any covenant or warranty, supress verying the pro-perty so sold, but without any covenant or warranty, supress proof of the truthulness thereof. Any percents or fact shall be conclusive support and the beneficiary, may purchase at the sale. • When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expense of the including the compensation of the trustee, and a truste deed. (3) for all actionary. (2) To the obligation secured by the order of their priority. (4) The surplus, if any, to the grantor of the trust even on his successor in interest within a trustee surplus.

but of their priority. (4) the surplus, if any, to the grantor of the trust deed or to his successor in interest cntilted to such surplus.
10. For any reason permitted by law, the beneficiary may from time to the appoint a successor or successor is successor in the appointent and the surplus and appointent and the suppoint of the appointent of the suppoint of the successor in trustee, the lattern such appointed bereather. Each and the suppoint appoint appoint and the suppoint appoint app

IN WITNESS WHEREOF, said grant	<u>X</u>	and and seat) the day and year first above written. (SEAL)	
County of Klamath ss. THIS IS TO CERTIFY that on this <u>1774</u> Notary Public in and for said county and state. <u>RONALD A</u> <u>JONES AND KAREN</u> to me personally known to be the identical individu THE secured the same freely and voluntarily	day of <u>AUGUST</u> personally appeared the within S. JONES, HUSDANC ual_ named in and who exect	, 19.77, before me, the undersigned, a 1 named. 1 and Wife. uted the foregoing instrument and acknowledged to me that	
	I my hand and offixed my notatial soal the day and year last above written. Notary Public for Oregon My commission expires: 4/24/81		
TRUST DEED		STATE OF OREGON County of Klamath I certify that the within instrument	
TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Benoficiary After Recording Return To: FIRST FEDERAL SAVINGS	(DON'T USE THIS SPACE, RESERVED FOR RECORDING LABEL' IN COUN. TEES WHERE USED.)	was received for record on the 19 day of August	
540 Main St. Klamath Falls, Oregon REQU	EST FOR FULL RECONV	By Acarel Drozal Deputy	
O: William Ganong	and only when obligations hav all indebiodness secured by the rocted, on payment to you of any ness secured by said trust deed parties designated by the terms	e been paid. foregoing trust doed. All sums secured by said trust doed y sums owing to you under the terms of said trust doed or (which are delivered to you harawith together with said of said trust doed the saids how held by you under the	
	First Fede 	eral Savings and Loan Association, Beneficiary	

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