## 01-10864 M/T 3893 15343 34458 Vol. M77 Page TRUST DEED

1977 between THIS TRUST DEED, made this 19thday of ..... AUGUST I. V. SMIRNOV AND IRENE SMIRNOV, Husband and Wife William L. Sisemore as grantor, XXIII MAXX200444, XXXX as trustee, and

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

The W of Lot 13 in Block 2 of BRYANT TRACTS NO. 2, 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,

This trust deed shall further secure the payment of such additional money. If any, sa may be found thereafter by the bueffelary to the grantor or othere infraving an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it upon nily of soid outes or part of any payment on one note and part on another, as the beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary biefen 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 hereto (signing the claims of all persons whomaveter.

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The grantor covenants and agrees to pay shill note according to the there to be and administrators shall warrant and defend his said title thereto to be a strategies of the second seco nu i

It he non-cancellable by the grantor during the full term of the policy thus sined. That for the purpose of providing regularly for the prompt payment of all taxes, sometic, and governomited charges levied or assessed against the above described pro-pand incuration grantum while the individences accurate hereby is in excess of .80% is a second the oriental purchase price pild by the grantor at the time the loan was so or the borefictory's original appraisal value of the property at the time the loan made, grantor will pay to the beneficiary is addition to the monthly payments of ripal and incurations on principal and interest are payable an amount equal to 1/16 property is the taxet, assessments, and enter charges due and payable with route to said property in each mercerding 12 months and also 1/36 of the insurance premium payable with rest on such amounts at a rate not tess than the briggest face function for the grantor are to near amounts at a rate not tess than the briggest face statisticated to be grant with or setting pays to share the beneficiary. Beneficiary shall pay to the grantor are to near amounts at a rate not tess than the briggest face statisticated to be paid with or setting payshow accounts minus 3/4 of 1%. If such rate is less than the rate or here open passhows accounts minus 3/4 of 1%. If such rate is less than the rate or here open passhows accounts minus 3/4 of 1%. In the statist count of the interest due to the grantor by crediting the create or here the open passhows accounts minus 3/4 of 1%. If such rate is less than the rate or here the parts than the briggest face statisticated to be paid to create account and shall be 4%. Interest shall be computed on the average thy balance in the account and shall be paid quarterly to the grantor by crediting to create around the amount of the interest due.

While the granter is to pay any and all taxes, assessments shi other charges ledel weared against said property or any usrt thereof, before the same begin to berr, st and also to pay premiums on all insurance policies uson gaid property, such pay-ner to be made through the beneficiary, as aforesaid. The granter beredy authorizes emericiary to pay any and all taxes, assessments and other charges level or imposed to said property in the annumia as shown by the statements thereof furnished by the taxes and through taxes, assessments or other, charges, and to pay the insurance granters premiums e annums phone not ne statements thereof is market to the reserve account, taking and to athelar the sume which may be required from the reserve account. In the anounds as shown by the statements interent turnsnee or tur-a casessments or other claures; and to pay the insurance promitions on the statements submitted by the insurance carifers of their. (Fin-tubators the usual which may be required from the receiver a scatturk, that purpose. The statistic aprese in no event to hold the beneficiary is how any insurance written or for any loss or damage growing in how any insurance written or for any loss or damage growing in how any insurance written or for any loss or damage growing in the policy, and the beneficiary hereby is authorized, in the compressive and settle, with any insurance combany and to apply any is more the obligations secured by this trutk device is not need only any receipts mon the obligation independent of the payment

acquisition of the property by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes, assessments, insurance premiums and other clarges is not sufficient at any time for the payment of such charges as they become due, the granter shall pay the deficit to the beneficiary upon dismant, and if not paid within ten 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 fall to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-or shall draw interest at the rate specified in the note, shall be regarable by

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cliciary may at its option carry out the same, and all its expenditures there-shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be accured by the lien of this trust deed. In connection, the heneficiary shall have the right in its discretion to complete improvements made on asid plennises and also to make such repoints to state perty as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable Thic grantor further agrees to comply with all laws, ordinances, re covenants, conditions and restrictions affecting said property; to pay fees and expenses of this trust, including the cost of title search, as the other costs and expenses of the trustee incurred in connection in enforcing this obligation, and trustee's and attorney's fees actuality to appear in and defend any action or proceeding purporting to affect if thy hereof or the rights or powers of the beneficiary or trustee; and be costs and expenses, including cost of evidence of tilte and attorney's reasonable sum to be lixed by the court, in any such action or proc which the beneficiary or trustee may appear and in any such forught deed.

The heneficiary will furnish to the grantor on written request therefor an ial statement of account but shall not be obligated or required to furnish 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 ennient domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount re-quired to pay all reasonable costs, expenses and attorney's free necessarily paid or incurred by the grantor in asch proceedings, shall be paid to the benchicary and applied by it first upon any reasonable costs and coppencedings, and the latinee applied upon the incurred by the second the rerety; and the prantor agrees, at its own expense, to the such actions and exceute such instruments as shall be necessary. In obtaining such compensation, promptly upon the bencficiary's request.

be necessary in obtaining such compensation, promptly upon the beneficiary's request. 2. At any time and from time to time upon written request of the ben-ficiary, payment of its fers and presentiation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the liability of an emaking of any map or plat of said property; (b) Join in granting any other sgreement affecting this deed or the lien or charge hereof; (d) reconvey-nce may be described as the "person or persons legally entitled thereto" and the fredicts therein of any matters of facts shall be conclusive proof of the truthfulness thereof, Trustee's fers for any of the services in this paragraph shall be \$3.00. be \$5.00.

(h) dincess thereot. Functes i pression any of the services in this parage.
3. As additional security, grantor hereby assigns to beneficiary during infumance of these trusts all rents, issues, royalites and project hereby assigns to beneficiary during informations shall default in the payment of any indepticieness secure thereby on a performance of any agreement hereunder, grantor shall have be any agreement hereunder, grantor shall have be applied by the secure during a security and the secure and payment of the secure during the secure and payment. These thereas a secure during the secure of a performance of a secure and the secure during the secure of the secure and payment. These thereas the secure and the secure of the secure and the secure and the secure of the secure and thereas thereas thereas the secure and the secure and the property or any part thereas the secure and unpaid, and as a same, issue so the secure and the secure and unpaid, and as a same secure and the secure and prover the secure and profiles. Including these past due and unpaid, and as a same secure and secure and secure and prover the secure and the secure and the secure and the secure and profiles. Including these past due and unpaid, and as a same secure and the secure and

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4. The entering upon and taking possession of said property, the collection and rents, issues and profits or the proceeds of fire and other insurance parts or compensation or awards for any taking or damage of the property, an application or release thereof, as aloreadd, shall not cure or wairs any it or notice of default hereunder or invalidate any act done pursuant h notice.

5. The grantor shall notify beneficiary in writing of any sale or conact for sale of the above described property and furnish beneficiary on a rm supplied it with such personal information concerning the purchaser a ould ordinarily be required of a new loan applicant and shall pay beneficiar service charge.

6. Time is of the essence of this instrument and upon default by the matter in payment of any indebtedness secured hereby or in performance of any remnont hereuniar, this beneficiary may declare all sums secured hereby in a secure default by definition of default of a secure default in the secure default of a secure default and secure default and secure default and secure default and secure default of a secure default of the secure default and secure default and

equired by law.
7. After default and any time prior to five days before the date set y the Trustee for the Trustee's sale, the grantor or other person so rivileged may pay the entire amount then due under this trust deed and ho obligations secured thereby (including costs and expenses actually incurred a enforcing the terms of the obligation and trustee's and attoracy's fees do exceeding \$30.00 each) other than such portion of the principal as would ot then be due had no default occurred and thereby cure the default.

8. After the lapse of such time as may then be required by law following te recordation of said notice of default and giving of said notice of saie, the usies shall sell said property at the time and place fixed by him in said notice said, either as a whole or in separate parcels, and in such order as he may de mine, at public suction to the highest bidder for cash, in lawful money of the locd Sattes, payable at the time of saie. Trustee may need place by public such and place of all or y portion of said property by public announcement at such time and place of the and from time there atter may optione the maje by nublic sec.

## nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant, or warranty, espress or implied. The recitais in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

9. When the Trustee selie pursuant to the powers provided herein, the ustee shall apply the proceeds of the trustee's sais as follows: (1) To to expense of the sais including the compensation of the trustee, and a soundle charge by the attorney. (2) To the compensation are subsequent to the terest of the trustee in the trust deed as their interests appear to the terest of the trustee in the trust deed as their interests appear to the rust eed or to his successor in interest entitled to such successor in interest entitled to such successor in finite entities.

10. For any reason permitted by law, the heardiclary may from time to me appoint a successor in interest entitied to such surplus.
10. For any reason op successors to any trustee named herein, or to any coessor trustee appoint hereunder. Upon such appointment and without conyance to the successor in nervounder. Upon such appointment and without conthe successor trustee appointment of the successor in the successor trustee appointment and substitution shall be made by written instrument executed the beneficiary, containing reference to make by written instrument executed word, which, when recorded in the office to this trust deed and its place of the unity or counties in which the property is situated, shall be conclusive proof of upper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowdged is raide a public cord, as provided by law. The trustee is not obligated notify any party hereto of pending sale under any other deed of trust or of y action or proceeding in which the grantor, beneficiary or trustee shall be a rity unless such action or proceeding is brought by the trustee.

18. This deel applies to, hures to the benefit of, and binds all parties terreto, their heirs legnites deviaces, administrators, executors, successors and saigna. The term "Detected deviaces, administrators, executors, successors and selent, or the noise secured hybrid mean the holder and owner, including biedges, of the noise secured hybrid, whether or noi named as a beneficiary utiles gender includes the femilies and an prover the context so requires, the under the singular number laboration in the singular number laboration.

IN WITNESS WHEREOF, said grantor has hereunto set his hand-qndy sed, the dray and year first above written. (SEAL) eino (SEAL) STATE OF OREGON 85. County of Klamath 19 ch THIS IS TO CERTIFY that on this. AUGUST day of 19.7.7\_, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named. I. V. SMIRNOV AND IRENE SMIRNOV, Husband and Wife. to me personally, known to be the identical individual ..... named in and who executed the foregoing instrument and acknowledged to me that executed the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year las onald H a sur Hundlow Derl (SEAL) Notary Public for Oregon My commission expires: 3-30-81 . 19 9 41 8 mini STATE OF OREGON } ss. Loan No. County of Klamath TRUST DEED was received for feed, 1977, day of August 1977, at 10:4: o'clock a M. and recorded in book M77 on page 5343 (DON'T USE THIS SPACE: RESERVED 1.1.8 FOR RECORDING LABEL IN COUN. TIES WHERE Record of Mortgages of said County. TO FIRST FEDERAL SAVINGS & USED.) Witness my hand and seal of County LOAN ASSOCIATION affixed. Beneficiar Wm D Milne Lik County Clerk After Recording Return To FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon Deputy 6.00 1. Jun. 15. 184 Sec. REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: Williom Ganong\_\_\_\_ ..... Trustee The undersigned is the legal owner and holder of all indebiodness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and suitailed. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed pursuant to statute, to cancel all endeaces of indebicances secured by said if ust 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 12 M # 27 12 21 First Federal Savings and Loan Association, Beneficiary DATED 23-10,2 32513 12 Market SIT 14. Chy