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THIS TRUST DEED, made this 21st day of September, 1977, between
 MACK R. COOPER AND JEANNETTE E. COOPER, Husband and Wife, and William L. Sisemore,
 as grantor, William L. Sisemore, Jr., as trustee, and

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION X 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:

That part of the SE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 2, Township 39 South, Range
 9 East of the Willamette Meridian, Klamath County, Oregon, more par-
 ticularly described as follows:

Beginning on the South boundary line of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ at a point 330
 feet East of the Southwest corner of said SE $\frac{1}{4}$ of NW $\frac{1}{4}$; thence North
 and parallel with the East line of said SE $\frac{1}{4}$ of NW $\frac{1}{4}$ 920 feet to the
 true point of beginning for this description; thence from said point
 of beginning East and parallel with the North line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$,
 165 feet; thence South and parallel with the West line of SE $\frac{1}{4}$ of NW $\frac{1}{4}$,
 80 feet; thence West and parallel with the North line of said SE $\frac{1}{4}$
 of NW $\frac{1}{4}$, 165 feet; thence North and parallel with the West line of
 said SE $\frac{1}{4}$ of NW $\frac{1}{4}$, 80 feet to the point of beginning.

EXCEPTING THEREFROM, that portion along the East line of said premises
 lying within the boundaries of Hope Street and irrigation ditch.

which said described real property is not currently used for agricultural timber or grazing purposes,
 together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or
 hereafter belonging to, derived from or in anywise pertaining 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-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection
 with the above described premises, including all interest therein which the grantor has or may hereafter acquire for the purpose of securing
 performance of each agreement of the grantor herein contained and the payment of the sum of **FOURTEEN THOUSAND EIGHT**
 Performance of each agreement of the grantor herein contained and the payment of the sum of **FOURTEEN THOUSAND EIGHT**
 (\$14,800.00) Dollars, with interest thereon according to the terms of a promissory note **HUNDRED AND NO/100** to the
 beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 154.55 commencing
 October 25, 1977.

This trust deed shall further secure the payment of such additional money, if any, as may be due hereafter by the beneficiary to the grantor or other
 having 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
 one or more than one note, the beneficiary may credit payments received by it upon
 any of said notes or part of any payment on one note and part on another,
 as the beneficiary may elect.

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

The grantor covenants and agrees to pay said note according to the terms
 thereof and, when due, all taxes, assessments and other charges levied against
 said property and to keep all buildings and improvements now or
 hereafter erected upon said property free from all encumbrances having pre-
 cedence over this trust deed; to complete all buildings in course of construction
 or hereafter constructed on said premises within six months from the date
 hereof or the date construction is hereafter commenced to repair and restore
 promptly and in good workmanlike manner all buildings and improvements on
 said property which may be damaged or destroyed and pay, when due, all
 costs incurred therefor to allow sufficient time to inspect said property at all
 times during construction to replace any work or materials unsatisfactory to
 the beneficiary within fifteen days after written notice from beneficiary of such
 fact; not to remove, destroy any building or improvements now or hereafter
 constructed on said premises; to keep all buildings and improvements now or
 hereafter erected upon said property in good repair and to commit or suffer
 no waste of said premises; to keep all buildings and property and improvements
 now or hereafter erected on said premises continuously insured against loss
 by fire or such other hazard as the original principal sum of the note or obligation
 secured by this trust deed in a company or companies acceptable to the
 beneficiary, and to deliver the original policy of insurance in correct form and with
 appropriate payable clause in favor of the beneficiary attached and with
 appropriate payable clause in favor of the beneficiary attached and with
 fifteen days prior to the effective date of such policy of insurance. If
 said policy of insurance is not so extended, the beneficiary may in its own
 discretion obtain insurance for the benefit of the beneficiary, which insurance
 shall be non-cancellable by the grantor during the full term of the policy, thus
 obtained.

That for the purpose of providing regularly for the prompt payment of all taxes,
 assessments and governmental charges levied or assessed against the above described prop-
 erty and insurance premium, with the indebtedness secured hereby, is in excess of 80%
 of the lesser of the original purchase price paid by the grantor at the time the loan was
 made or the beneficiary's original purchase value of the property at the time the loan was
 made, grantor will pay to the beneficiary in addition to the monthly payments of
 principal and interest payable on the terms of the note or obligation secured hereby
 on the date of instrument of principal and interest payable with respect to said note
 of the taxes, assessments and other charges due and payable with respect to said note
 within each succeeding 12 months and also 1/30 of the insurance premium due
 in respect of said property within each succeeding three years while this Trust Deed is in
 effect as estimated and directed by the beneficiary. Beneficiary agrees to the grantor
 to credit all amounts at a rate not less than the rate authorized to be paid
 by banks or their open passbook accounts minus 14% of 1%. If such rate is less than
 4%, the rate of interest paid shall be 4% interest shall be computed on the average
 monthly balance in the account and shall be paid quarterly to the grantor by crediting
 to the escrow account the amount of the interest due.

With the grantor to pay any and all taxes, assessments and other charges levied
 or assessed against said property, or any part thereof, before the same become due to hear-
 takers, assessors and/or pay premises on all insurance policies held by said property; such pay-
 ments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes
 the beneficiary to pay any and all taxes, assessments and other charges levied or imposed
 against said property in the amounts as set forth in the statements thereof furnished by the
 collector of such taxes, assessments or other charges and to pay the insurance premiums
 in the amounts shown on the bills submitted by the insurance carriers or their rep-
 resentatives and to withdraw the sums which may be required from the reserve account
 if any, established for that purpose. The grantor agrees in no event to hold the beneficiary
 responsible for failure to have any insurance written or for any loss or damage
 out of a defective or faulty insurance policy and the beneficiary hereby is bound to make in the
 event of any loss, to compromise and settle with any insurance company and to apply any
 such insurance receipts upon the obligations secured by this trust deed. In computing the
 amount of the indebtedness for payment and satisfaction in full or upon sale or other

acquisition of the property by the beneficiary after default, any balance remaining in the
 escrow account shall be credited to the indebtedness. An authorized reserve account
 for taxes, assessments, insurance premiums and other charges is not sufficient at any
 time for 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 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 fail to keep any of the foregoing covenants, then the
 beneficiary may at its option carry out the same, and all expenditures there-
 fore shall draw interest at the rate specified in the note, shall be repayable by
 the grantor on demand and shall be paid by the lien of this trust deed. In
 this connection, the beneficiary shall have the right in its discretion to complete
 any improvements made by said premises and also to make such repairs to said
 property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations,
 covenants, conditions and restrictions affecting said property; to pay all costs,
 fees and expenses of this trust, including the cost of title search, as well as
 the other costs and expenses of the trustee and attorney's fees actually incurred
 in enforcing this obligation, including trustee's and attorney's fees actually incurred
 to appear in and defend any action or proceeding purporting to affect the secu-
 rity hereof or the rights or powers of the beneficiary or trustee; and the possi-
 bility of expenses including cost of evidence of title and attorney's fees. In a
 reasonable sum to be fixed by the court, in any such action or proceeding
 in which the beneficiary or trustee may appear and in any suit brought by benefici-
 ary to foreclose this deed, and all said sums shall be secured by this trust
 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:

1. In the event that any portion or all of said property shall be taken
 under the power of eminent domain or condemnation, the beneficiary shall have
 the right to commence, prosecute in its own name, application for compensation and any
 action or proceeding, or to make any compromise or settlement in connection with
 such taking and, if it so elects, to require the payment of any sum or sums in excess of the amount re-
 quired to pay all reasonable costs and expenses and attorney's fees necessarily paid
 or incurred by the grantor in any such proceedings, shall be paid to the beneficiary
 and applied by the grantor upon such reasonable costs and expenses and attorney's
 fees necessarily paid or incurred by the beneficiary, and the grantor agrees
 that it is necessary in obtaining such compensation, promptly upon the beneficiary's
 request.

At any time and from time to time upon written request of the benefici-
 ary, payment of its fee and presentation of the note for endorsement
 (in case of full reconveyance, for cancellation), without affecting the
 liability of any person for the payment of the indebtedness, the trustee may (a)
 consent to the making of any mortgage or other lien on said property; (b) join in granting
 any easement or creation of any restriction thereon; (c) join in any subordination
 or other agreement relating to this deed or the lien or charge hereof; (d) reconvey
 and/or warrant, all or any part of the property. The grantee in any recon-
 veyance or transfer described as the "person or persons legally entitled thereto",
 the results therein of any matters or facts shall be conclusive of the
 truthfulness thereof. Trustee's fees for any of the services in this paragraph
 shall be \$5.00.

2. As additional security, grantor hereby assigns to beneficiary during the
 continuance of these trusts all rents, issues, royalties and profits of the property
 affected by this deed and of any personal property located thereon. Until
 grantor shall default in the payment of any indebtedness secured hereby or in
 the performance of any agreement hereunder, grantor shall have the right to col-
 lect all such rents, issues, royalties and profits earned prior to default as they
 become due and payable. Upon default by the grantor hereunder, the benefici-
 ary may at any time without notice, either in person, by agent or by a re-
 ceiver 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 the property or any part thereof, in its own name sue for or otherwise collect
 the rents, issues and profits, including those past due and unpaid, and apply
 the same, less costs and expenses of operation and collection, including reason-
 able attorney's fees, upon any indebtedness secured hereby, and in such order
 as the beneficiary may determine.

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4. The entering upon and taking possession of said property, the collection of any rights therein, from the time of fire and other insurance policies or compensation or award for the taking or damage of the property, the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell, and the trustee may then proceed to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the trustee to sell, the grantor or other person so privileged may pay the entire amount then due under this instrument and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not 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 the repayment of the notice of default and giving of the notice of sale, the trustee shall said property at the time and place fixed by him for the date of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public an-

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 sold, together with any covenant or warranty, express or implied. The initials in the deed of the trustee 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 sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney; (2) To the obligation secured by the trust deed, and all persons having a recorded interest subsequent to the interest of the trustee in the trust deed, in their interests, appear in the order of their priority; (3) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment, and without consequence to the trustee, the latter shall be relieved of all title powers and duties conferred upon any trustee having name or position hereunder. Such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record, as provided by law. The trustee is obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party, unless such action or proceeding is brought by the trustee.

12. This deed applies to, insures to the benefit of, and binds all parties hereto, their heirs, devisees, administrators, executors, successors and assigns. The term "heirs" includes all descendants, both male and female, including pledges, of the note secured hereby, whether or not named as beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

Mack R. Cooper (SEAL)

Jeanette E. Cooper (SEAL)

STATE OF OREGON
County of Klamath ss.

THIS IS TO CERTIFY that on this 21st day of September 1977 before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named.

MACK R. COOPER AND JEANNETTE E. COOPER, Husband and Wife

to me personally known to be the identical individual(s) named in and who executed the foregoing instrument and acknowledged to me that they 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 last above written.

Donald V. Brown
(SEAL)

Notary Public for Oregon
My commission expires: November 12, 1978

Loc No. _____

TRUST DEED

Grantor

TO
FIRST FEDERAL SAVINGS &
LOAN ASSOCIATION

Beneficiary

Recording Return To:
FIRST FEDERAL SAVINGS
540 Main St., Shasta
Klamath Falls, Oregon

(DON'T USE THIS
SPACE RESERVED
FOR RECORDING
LABEL IN COUN-
TRIES WHERE
USED.)

STATE OF OREGON
County of Klamath ss.

I certify that the within instrument was received for record on the 22nd day of SEPTEMBER, 1977, at 11:37 o'clock A.M. and recorded in book M77 on page 17773.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk

Deputy

FEE \$ 6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong 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 sum 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.

First Federal Savings and Loan Association, Beneficiary

by _____

DATED: 10-12-77 1977

TAKS