

46017

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THIS TRUST DEED, made this 7th day of April 1978, between  
HOWARD E. FIELDS and MARTHA A. FIELDS, husband and wife

as grantor, William Sissmore, as trustee, and  
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the  
United States, as beneficiary;

WITNESSETH: That 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:

All the following described real property situate in Klamath County, Oregon:  
A parcel of land situated in the SW $\frac{1}{4}$  of Section 25, Township 36 South,  
Range 11 E.W.M. Klamath County, Oregon, being more particularly described  
as follows:

Beginning at a 5/8" iron pin marking the Northeast Corner of said SW $\frac{1}{4}$ ;  
thence S. 66°31'08" W. along the East line of said SW $\frac{1}{4}$ , 500.00 feet; thence,  
leaving said East Line, West 432.72 feet; thence North 501.40 feet to a  
point on the North Line of said SW $\frac{1}{4}$ ; thence S. 89°48'31" E. along said North  
Line 437.25 feet to the point of beginning containing 5.00 acres more or less.

The lien of the Trust Deed shall automatically extend to and cover all  
real property and real property rights that may at any time now or hereafter  
be acquired or owned by the Grantors, his successors, heirs or assigns which  
shall be contiguous to the real property described herein.

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 appertaining to the above described premises, and all plumbing, lighting, heating, ventila-  
tion, 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 FORTY FIVE THOUSAND FIVE  
(\$ 45,500.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the  
beneficiary of order and made by the grantor, principal and interest being payable in monthly installments of \$ 376.74 commencing  
October 20th 1978

This Trust Deed shall further secure the payment of each additional money,  
if any, so loaned hereafter by the beneficiary to the grantor or others  
hereafter to be loaned by the beneficiary to the grantor or others having prior  
to the date of this 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 any building or improvement on  
said property which may be damaged or destroyed and pay when due, all  
costs incurred in connection with the above described premises; to replace any work or materials unsatisfactory to  
beneficiary within fifteen days after written notice from beneficiary of such  
fact; not to remove or destroy any building or improvements now or hereafter  
constructed on said premises; to keep all buildings, improvements and  
hereafter erected on said premises; to keep all buildings, property and improvements  
now or hereafter erected on said premises continuously insured against loss  
by fire or other causes as the beneficiary may from time to time require.  
In no event shall the original principal sum of the note or obligation secured hereby  
be less than the original principal sum of the note or obligation secured hereby.  
The grantor hereby agrees to pay said note according to the terms  
thereof and, when due, all taxes, assessments and other charges levied against  
said property to keep said property free from all encumbrances having prior  
precedence 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 any building or improvement on  
said property which may be damaged or destroyed and pay when due, all  
costs incurred in connection with the above described premises; to replace any work or materials unsatisfactory to  
beneficiary within fifteen days after written notice from beneficiary of such  
fact; not to remove or destroy any building or improvements now or hereafter  
constructed on said premises; to keep all buildings, improvements and  
hereafter erected on said premises; to keep all buildings, property and improvements  
now or hereafter erected on said premises continuously insured against loss  
by fire or other causes as the beneficiary may from time to time require.  
In no event shall the original principal sum of the note or obligation secured hereby  
be less than the original principal sum of the note or obligation secured hereby.

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 incurred in connection with or  
in enforcement of this obligation; and trustee's fees actually incurred;  
to appear in and defend any action or proceeding brought to affect the secu-  
rity hereof or the rights or powers of the beneficiary or trustee; and to pay all  
costs and 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 bene-  
ficiary 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 right of eminent 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 fees necessarily paid  
or incurred by the grantor in such proceedings, shall be paid to the beneficiary  
and applied by it first upon any reasonable costs and expenses and attorney's  
fees necessarily paid or incurred by the beneficiary in such proceedings, and then  
business applied upon the indebtedness secured hereby; and the grantor agrees,  
at its own expense, to take such actions and execute such instruments as shall  
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 bene-  
ficiary, payment of its fees and presentation of this deed and the note for en-  
forcement (in case of full recovery, 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 deed of said property; (b) join in granting  
consent to the making of any mortgage or deed of said property; (c) join in any condemnation  
or other agreement affecting this deed or the lien or charge hereof; (d) recovery,  
without warranty, all or any part of the property. The grantor in any recovery  
shall be described as the "person or persons legally entitled thereto" and  
the records herein of any matters or facts shall be prima facie evidence of the  
truth thereof, trustee's fees for any of the services in this paragraph  
shall be \$500.

3. As additional security, grantor hereby assigns to beneficiary during the  
continuance of this trust all rents, issues, royalties and profits of the prop-  
erty affected by this deed and of any personal property located thereon. Upon  
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, and the  
same, less costs and expenses of operation and collection, including reasonable  
attorney's fees, upon any indebtedness secured hereby, and in such order  
as the beneficiary may determine.

