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TRUST DEED

01-11204

MICHAEL O'HAIR and SANDRA MOZELLE O'HAIR, husband and wife ..... as grantor. William Sisemore. as trustee. and

38-14837

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, 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:

> Lots 22, 23 and 24, Block 21, MOUNTAIN VIEW ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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

together with all and singular the appurtenances, tenaments, hereditaments, rents, issues, profits, water rights, easymetics or privileges tow hereafter balonging to, derived from or in anywise apportaining to the above described premises, and all plumbing, lightling heating, verti-

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the buncticiary to the granter or others 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 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 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 encountrances and that the grantor will and his heres, free and clear of all encountrances and that the grantor will and his heres executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover.

obtained. That for the purpose of prablicg regularly for the prompt payment of all tars, assessments, and guarmental charges letted or assessed gainst the above described pro-perty and insurance premum while the inductiones secured hereby is in cress of 80.65 if the less of the original appraich table of the property at the time the lean made or the beneficiarly original appraich table of the property at the time the lean made or the beneficiarly or the lean practice table of the property at the time the lean made or the beneficiarly or the beneficiarly in addition to the monthly payments of payments and interest on principal and interest are publicle and mount equal to 1/12of the taxs, a session, and effect charge due and payable with respect to said property without each successing three years with gain the payments of the tax of the property at the tax of the property at the rest of the property at the payments of the tax of the pay property at the tax of the property at the property at the rest of the property of the state of the rest of the state of the rest of the r

While the granter is to pay any and all takes, assessments and other charges tedel or avec at action and property, or any part thereof, before the same both to lear interest and all or the premiums on all manuare polytics more safe by an ending property and be trade through the tenefoldary, as afore-full, the granter breaks with the breffelary to pay any and all takes, as essential to the date, that effect or imposed against add property in the summatics when the sharements thereof functions of property and the summatics when the statements thereof functions promo-in the amounts shown on the streamts when the sharements thereof the same promium collector of such takes, are shown so the statements when the treatment there promium collector of such takes, are shown as the statements thereof from the receiver and promitise and to with the summatics when the statement thereof functione promium resultations and to with a stream sublet in the interact of the statement of a defect of the pay and softly and statement therefore and the streated in the court of a defect of all insurance poly and statement to be distributed in the complete and such insurance receipts upon the able with any human requiring and to apply any soch insurance receipts upon the able and soft for the normality at anomic of the indefined to the pay and the state and soft for the indefinition in full or upon site or other amount of the indefinition for pays and the state and state for the indefinition in full or upon site or other amount of the indefinition for pays and state and state for the indefinition in full or upon site or other amount of the indefinition of the indefinition in full or upon site or other amount of the indefinition of the indefinition in full or upon site or other amount of the indefinition of the indefinition in the indefinition in full or upon site or other amount of the indefinition of the indefinition in the indefinition

acquisition of the property by the bunchicacy after default, any balance remaining in the reserve account shall be credited to the inded dress. If any authorized reserve account for taxt, assessment, insurance promisms and other charges is not officient at ur-time for the pyment of such charges as they because due, the granter shall (a) the deficit to the beneficial upon demand, and if her paid within ten days after such demand the beneficial maps at its option add the amount of such deficit the principal of the obligation second hereby.

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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 its expenditures there-for shall draw interest at the rate specified in the note, shall be reparable. In grantor on demand and shall be secured by the lien of this trust deed. In the grantor on demand and shall be secured by the lien of this trust deed. In the grantor on demand and shall be secured by the lien of this trust deed, in any improvements made on said premises and also to make such repairs to said any improvements made on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

property as in its sole discrition it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, corenants, conditions and restrictions affecting said property: to pay all costs, fres and expenses of this trust, including the cost of the superise to pay all costs, in chirachy the sole of this trust, including the cost of the superise of the superise of the other other sole of the trustee incurred in competion with or in chirachy the sole of the superior of the beneficiary of the superior of the superior to appear for the rights or powers of the beneficiary of attention to proceeding the costs and expenses, including cost of evidence of title and there's fees a file result of the rights or powers of the beneficiary of attorney's fees a line result of the rights or powers of the beneficiary of attorney's fees a result of the rights or powers of the beneficiary of attorney's fees a result of the rights or powers of the trustee in any such aroung's fees in result of the rights or power and the superior of the result on the rights of the result of the rights or power at the superior of the rights and the superior is fees in result of the rights or power at the superior of the rights of the superior is the superior is fees in the result of the right of the superior is any appear and in any superior bound to proceeding in the superior to the right due did not be the superior by this trust due d

The heneficiary will furnish to the granter on written request therefor an annual statement of account but shall not be colligated or required to furnish any jurther 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 of eminent domain or condemnation, poper in or defend any ac-tion or proceedings, or to make any compromise or settlement in connection with sign and if it so elects, to require that all or any portion of the money's particle to be a settlement of the settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's particle to pay all reasonable costs, expenses and atomey's free 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 expense and attorney's the ance sapplied upon the indebtedness secured herely; 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.

request. 2. At any time and from time to time upon written request of the br fields:, promoti of its fees and presentation of this deed and the note for derivation of the fees and presentation of this deed and the note for derivation of the fees and presentation of this deed and the note for derivation of any present for the payment of the indefeddeness. Us truster may convent to the making of any map or plat of and property; (b) join in grant any easement of creating and rearrietion thereon, (c) join in any subordiant without extended as the "person or presents legally entitled thereto" the indefeddent is the indefeddent of the subordiant of the map reacting without extended as the "person or presents legally entitled thereto" the indefeddent free of any unit free to any of the services in this paragra-stall be 50. 3. As additional security constant backs extended to be any the desting and 3. As additional security events backs extended to be any the desting and 3. As additional security events backs extended to be any the desting and 3. As additional security events backs extended to be any the desting and 3. As additional security events backs and be any the desting and the security backs and the security is a security back and the security is a security and the security is a security of the security is a security in the security is a security of the security is a security is a security of the security is a security is a s

shall be 65.50 3 As additional accurity, prentor hereby assigns to beneficiary during the continuance of these trusts all rents, taking, royalities and profits of the ren-perty affected by this died and of any personal property located thereon. Utili granifies abail default in the parameter any indubtedness accured hereby or in-the performance of any service therein and profits carried where the rent to col-line performance of any service the service and profits of the ren-tion performance of any service therein and profits carried where the right to col-line performance of any service the service and profits carried where the right to col-line performance of any service the service and profits carried where the right to col-line performance of any service the service of the service of the performance of the performance of the performance of the service of the performance of t

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 policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aloresaid, 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 on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

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 segreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written motior of default duly filed for record. Upon delivery of said notice of trustee shall cause to be duly filed for record. Upon delivery of said notice of hereby imnotice and documents evidencing expenditures secured hereby, whereupon the trusters shall fix the time and place of sale and give notice thereof as then required by law.

required by iaw. 7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby liceluding costs and expanses 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.

not then be due has no default occurren and thereby cure the default. 5. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notices of sale, the trustee shall sell said property at the time and place fixed by him in said notice 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 each, in lewful money of the United States, payshle at the time of, sale. Trustee may potypone sale of all sale of from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express 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 granter 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 interests of their provide in the truste in the trust deed. (3) To all persons having recorded liens subsequent to the interests of their provide in the trust deed as their interests appear in the trust deed or to his successor in interest cutiled to such surplus.

deed or to his successor in interest cutilled to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successor is on utrustee named herein, or to any successor trustee appointed hereender. From such appointment and without conversance to the successor trustee the latter shall be vested with all title, gowers and duites conferred upon any trustee herein named or appointed hereunder. Each such appointment and subsiliation 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 circle or treorder 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 not 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, inures to the benefit of, and binds all parties hereto, their beirs, legatees devisers, administrators, receivers, successors and easins. The term "beneficiary" shall mean the holder and owner, including piedgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the user culting ender 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. Sandra Mozelle O'HAIR (SEAL) STATE OF OREGON County of Klamath May 19 78 before me, the undersigned, c THIS IS TO CERTIFY that on this 15th day of IHIS IS 10, CERTIFY Indi on INB 150 and you on the undersigned of the within named of the undersigned of the they executed the same ireely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF. I have berounto set my hand and affined my notarial seal the day and your last above written. Sache Tames NI Notory Public for Oregon 10-25-78 . . . (SEAL) STATE OF OREGON SS. Loan No. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 16th , <u>19 7</u>8 , day of May , 19 78 , at 3:39 o'clock P M., and recorded (DON'T USE THIS on page 10243 in book M78 FOR RECORDING Record of Mortgages of said County. LABEL IN COUN-TIES WHERE USED.) Grantor TO Witness my hand and seal of County KLAMATH FIRST FEDERAL SAVINGS affixed. AND LOAN ASSOCIATION Beneficiary Wm. D. Milne County Clerk After Recording Return To: By Bernether I richde KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 540 main Fee \$6.00 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. The undersigned is the legal owner and holder of all indebiedness secured by the foregoing trust deed. All sums recured by raid trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or payment to statute, to cancel all evidences of indebiedness 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. TO: William Sisemore, Kamper Fest Festeral Sax mer All in Arian and A by . ....., 19 DATED: