23

...... as grantor, William Sisemore, as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in ...KlamathCounty, Oregon, described as:

> Lot 2, Block 8, FIFTH ADDITION TO SUNSET VILLAGE, 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,

together with all and singular the appurtenances, tenements, heraditaments, ronts, issues, profits, water rights, easements or privileges now of hereafter belonging to, derived from or in anywise apportaining to the above described premises, and all plumbing, lighting, heating, ventil 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 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 (s. 41.600.000 performance). Dollars, with interest therein according to the terms of a promissory note of evilundred and by the creater acquires and interest hairs payable in monthly installments of (351.94). beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 351.94

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 note on onces. If the indebted property, as may be evidenced by a 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 encumbrances and that the grantor will and his heirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomseever.

against the claims of all persons whomsever.

The grantor covenants and agrees to pay said note according to the terms the claims of all persons whomsever.

The grantor covenants and agrees to pay said note according to the terms the control of t

obtained.

That for the purpose of profiding regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described professor of the lesser of the original purposes price paid by the grantor at the time the loan was made, grantor will pay to the heneficiarly in addition to the monthly payments of on the date installments on principal and interest payable under the terms of the note or obligation secured hereby with the date installments on principal and interest are payable an amount equal to 1/12 within each succeeding 12 months and also 1/36 of the insuance prombun payable with respect to said property within each succeeding three years while this Tust Deed to interest on said amounts at a tate not less than the lithest tale authorized to the grantor of the rate of thirtest paid above here the profit is the paid (c), the rate of interest payable as the paid (c), the rate of interest payable as the paid (c), the rate of interest payable as the paid (c), the rate of interest payable as the paid (c), the rate of interest paid shall be 1%. Interest shall be computed on the account and shall be paid quarterly to the grantor by crediting to the account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lesis-of assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, said payments 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 letted or impose collector of such taxes, assessments as shown by the statements thereof furnished by the insurance carriers or their report of the amounts shown on the statements submitted by the insurance carriers or their reports and to any distance carriers or their reports and to withdraw the sums which may be required from the reserve account, responsible for failure to have any insurance written of event to hold the beneficiary out of a defect in any insurance written of any loss or damage growing event of any loss, to compronte and settle with any insurance company and to apply any 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 reserve account shall be credited to the indebtedness. If any 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 the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

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 repayable by this connection, the beneficiary shall have the right in its discretion to complete 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 discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, and restrictions affecting said property; to pay all costs, free and expenses of this trust, including the cost of title search, well as in enforcing this obligation, and trustee incurred in connection with or appear in and defend any action or proceeding purporting to affect the security hereof or the rights or power of the heneficiary or trustee; and capears and expenses, including cost of evidence of title and attorney's fees in a cast and expenses, including cost of evidence of title and attorney's fees in a which the beneficiary or trustee may appear and in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust

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 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 heneficiary shall have the right to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with control of the money's companies of the south 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 the amount required 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 fees necessarily paid or incurred by the beneficiary in such proceedings, and the states applied upon the indehtedness secured hereby; and the grantor agrees, be necessary in obtaining such compensation, promptly upon the beneficiary's concessary in obtaining such compensation, promptly upon the beneficiary's

request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the dozentent to the person for the payment of the indebtednies, the treater making of any map or plat of said property; (b) join in granting or or other making of any map or plat of said property; (b) join in granting or other agreement affecting this deed or the files or charge hereof; (d) reconvey, and the map are of the property. The grantee in any reconvey, the recitals therein of any matters or facts shall be conclusive proof of the shall be \$5.00.

shall be \$5.00.

3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all rents, issues, royalites and profits of the prograntor shall default in the payment of any pressonal property located thereon. Until the performance of any surfement, hereunder, grantor shall worker right to continue the performance of any surfement, hereunder, grantor shall have the right to collect all such rents, issues, soyalities and profits earned prior to default as they fect all such rents, issues, soyalities and profits earned prior to default as they fictary may at any time without notice, either in person, by agent or by a rescurity for the indeptations, thereby accured, enter upon and take possession of the cents, issues and profits, cain-ling those past due and unpaid, and apply the safe profits and explained of operation and collection, including reason, as the heneficiary may determine.

- 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 aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- The grantor shall notify beneficiary in writing of any sale or coltract 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.
- 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 heneficiary may declare all sums secured hereby immediately due and payable by delivery to the truste of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly flied 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 trustees 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 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 (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$5.00 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 recordation of said notice of default and giving of said notice 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 suction 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 so sold, but without any covenant or warranty, express or implied. The recitals 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 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 reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) Fo all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) 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 herounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be rested with all title, powers and duties conferred upon any trustee herein named or appointment and asbatituition 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 circk or recorder of the county or counties in which the property is altusted, 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 heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the manuling 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. STATE OF GREGON st County of _{19.}78 June ., before me, the undersigned, a ...day of THIS IS TO CERTIFY that on this.... Notary Public in and for said county and state, personally appeared the within named to me personally known to be the identical individual. named in and who executed the foregoing instrument and acknowledged to me that the percent of the same freely and voluntarily for the uses and purposes therein expressed. MN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial sequences NOTARY! Notary Public for Oregon My commission expires: (SEAD) & D. W. C. . E 6- 08 STATE OF OREGON Loan No. SS. County of TRUST DEED I certify that the within instrument was received for record on the at o'clock M., and recorded (DON'T USE THIS in bookon page SPACE; RESERVED FOR RECORDING Record of Morigages of said County. Grantor LABEL IN COUN-TIES WHERE TO KLAMATH FIRST FEDERAL SAVINGS Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Beneficiary After Recording Return To: County Clerk KLAMATH FIRST FEDERAL SAVINGS 120000 AND LOAN ASSOCIATION Deputy 함께 무슨데 아니 뭐든지만말 REQUEST FOR FULL RECONVEYANCE To be used only when odigations have been poid. TO: William Sizemore, ___

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 sums 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

	• •	Klamath First Federa: Savings & Loan Association, Reneficiary
ATED:	3012. 9011334 011013 01119 ¹⁷	 ру

13. N. W.

FORM No. 159-ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.
STATE OF OREGON,
County of KLAMATTI SS.
On this the / day of JUNE, 19 78 personally appeared
Se all sworn (or affirmed), did say that Sharing
hat he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-
said principal.
(Official Seal) Before me:
Locard officer
(Refe of Officer)
·
ENTE OF OREGON; COUNTY OF KLAMATH; 59.
mind for record at request ofKlamath County Fitle Co.
day of June A. D. 1978 at 3:49 clock M., and
fully recorded in Vol. M78 of Mortgages on Page 11720
By Delasta & Lelsch

Fee \$9.00