

19.79 ... between

**CLAMATH FIRST FIDUCIAL
TRUST COMPANY, TRUSTEE**

The grantor irrevocably grants, transfers and conveys to County Clerks described

The grantor irrevocably grants, bargains, sells and conveys to the
trustee, County of Oregon, described as

WITNESSES

as grantor, William Sisemore, as trustee, and
named and existing under the laws of the

Let 1 in Block 3,
thereto on file to
Oregon.

PIKE GROVE MANCHETTES, according to the official plat
the office of the County Clerk of Klamath County.

which said described real property is
hereinafter referred to as "the property".
I, the undersigned, do hereby grant, lease and let to the
undersigned, my wife, for a period of one year from the date
hereof, all the right, title and interest which I have in and to
the property, subject to the following conditions:
1. The lessee shall pay to me the sum of \$18,500.00
per annum, payable in monthly installments of \$1,541.67,
beginning on the first day of October, 19--.

This trust deed shall further secure the payment, if any, as may be required hereafter by the bonded holding as evidenced in the above described property or moneys, in the like proportionate amount by the date when one-half the beneficiary may receive any part of said moneys or part of any payment on account of the beneficiary or his estate.

The grantor hereby certifies he and wife believe that the said premises and property contained in and clear of all encumbrances and that no taxes and debts thereon shall warrant any claim or action against the grantee whenever.

The grantor conveys and agrees to pay to the trust, when due, all taxes, assessments and charges upon the land held by the grantor in fee simple or as hereinafter constituted, as said premises will then be or have been constituted or thereafter constituted or used, without making any deduction therefrom which may be damaged or destroyed; to allow beneficiary to use during construction; to replace any beneficiary within fifteen days after removal, but not by removal of fixtures and buildings or structures on said premises; to keep all buildings erected upon said property in good repair; to remove all waste of said premises to keep all buildings new or repaired in the event of said premises being or used by other hands as the beneficiaries of the grant or less than the original principal received by this instrument, to a company or association, and to do for the like principal, party or parties, as the original principal, party or parties, less payable above the sum of one hundred and fifty dollars per annum, for a period of three hundred days prior to the effective date of this policy of insurance, not to exceed one thousand dollars per annum, for the benefit of the grantee, and to make such payment as the grantor shall be non-entitled by the grantee during

That for the purpose of providing re heißt
accounts, and its elemental charges based on the
party and insurance position with the individuals
of the lessors of the original insurance premium paid by
mail or by hand, due to actual appraisal value
was made, greater and now to the beneficiary is
presented and inserted, parishes under the terms of
on the date indicated, all principal and interest
of the taxes assessed, and other charges due
without such amounting up to twelve and one-half
cents as will be paid with a such amounting
as assessed and due, for the benefit of the
beneficiary and account at a rate not less than
one-half per cent, over and above the amount
of the rates of interest and shall be paid
monthly balance in the account and shall be paid
in advance of the amount of the account.

While the practice is to pay 20% and 10% tax on dividend and real property, if over 1000 feet above sea level, the tax is paid preference to all other taxes. As far as the state allows the beneficiaries of the corporation the per cent and all taxes, the estate will pay the same as the remaining shares, or nothing if none remain. The tax is paid on the amount of the shares in dividends and interest, regardless of whether the name which holds the stock is entitled to the same. The state recognizes the right of the heirs to receive the sum of a dollar for each share held, and the amount of tax held by the beneficiaries and their wife, such however is never used, the beneficiaries and his wife are given the sum of one thousand dollars for expenses, and a

not currently used for agricultural, timber or grazing purposes.

and includes heated water, rents, issues, profits, water rights, easements or privileges now or
hereafter appertaining to the above described premises, and all plumbing, lighting, heating, ventila-
tion, insulation, apparatus, equipment and fixtures together with all awnings, venetian blinds, floor
and wall treatments, shades and balloon shades, all of which may hereafter be installed in or used in connection
with the premises with the grantor but may hereafter acquire, for the purpose of securing
the payment of the sum of **FIFTEEN THOUSAND SEVEN HUNDRED AND NOVEMBER FIVE**
ascertained by the payment of the sum of **\$223.75** per month, in monthly installments of **\$223.75**, commencing

liquidation of the property by the Beneficiary after default, any balance remaining recoverable would be credited to the indebtedness. If my authorized receiver 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 such deficit to the beneficiary upon demand, and if not paid within ten days after such demand the beneficiary may, at his option add the amount of such deficit to the principal of the adjustable annuity hereby.

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 quarterly or semi-annual statements of account.

...and a great deal.

It is mutually agreed that:
1. It is the intent 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 action or prosecution, or to make any compromise, settlement in connection with such taking and, if it so elects, to require that all or any portion of the money payable as compensation for such taking which are in excess of 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 and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid by the beneficiary in such proceedings, and the balance so applied upon the indebtedness secured hereby; and the grantor agrees, at the time of payment, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's demand.

At any time and from time to time upon written request of the trustee, payment of all its fees and presentation of this deed and the notes for endorsement (in case of full recoverability, for cancellation), without affecting the date of payment or service for the payment of the indebtedness, the trustee may (a) cancel it or release it from the holding of any map or plan of said property; (b) join in granting any covenant or easement and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, in whole or in part, all or any part of the property; (e) grantee in any reconveyance may be described as the "person or persons legally entitled thereto"; and the originals thereof, or any matters or facts, shall be conclusive proof of the真fulness thereof. Trustee's fees for any of the services in this paragraph shall be \$25.00.

3. As additional security, grantor hereby assigns to beneficiary all rents, leases, royalties and profits of the properties described in 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 collect all such rents, leases, royalties and profits earned prior to default as they become due and payable. Upon any default by grantor hereunder, the beneficiary may at any time without notice either in person, by agent or by a receiver be appointed by a court, or without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, in his own name sue for or otherwise collect the rents, leases and profits, including those past due and unpaid, and apply 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.

20281

6. The entering upon and taking possession of such house, lot(s) and property or the proceeds of any application or release thereof, as any amount or sum or value of default, hereunder or otherwise, might require.

7. The grantor shall notify beneficiary in writing for sale of the above described property and supplied it with such personal information which would reasonably be required of a new home buyer a written report.

8. There is of the existence of this instrument a provision in payment of any indebtedness secured by it, upon non-payment, the beneficiary may declare immediately due and payable by delivery to the trustee and attorney for record, upon notice of said amount his beneficiary shall deposit with the trustee full notices and documents evidencing expenditures of trustee shall fix the time and place of sale as required by law.

9. After default and sale, the trustee may pay the entire amount then due and unpaid, except therefrom, including costs of advertising, the balance of the obligation and any exceeding amount paid, other than such portion then due, but not default accrued, and

10. After the lapse of such time as may be necessary for the recovery of all amounts due and unpaid, either as a whole or in separate parcels, the trustee, at public or private sale, the highest bidder in United States, payable at the time of sale. Trustee may portion of said property be public announcement and from time to time thereafter may pos-

session of any part of said property, the beneficiary and other successors possessed of the property, and all rights or values and debts personal to any and every part of said property purchased by

11. In case of any sale of said property, the beneficiary is to receive the proceeds of the same and shall pay beneficiary

12. In case of any default by the grantor in performance of any and all terms secured hereby, trustee or attorney for record shall cause to be delivered and return to trustee and his beneficiary, whenever the grantor shall deposit with the trustee full notices and documents evidencing expenditures of trustee shall fix the time and place of sale as required by law.

13. After default and sale, the trustee may pay the entire amount then due and unpaid, except therefrom, including costs of advertising, the balance of the obligation and any exceeding amount paid, other than such portion then due, but not default accrued, and

14. After the lapse of such time as may be necessary for the recovery of all amounts due and unpaid, either as a whole or in separate parcels, the trustee, at public or private sale, the highest bidder in United States, payable at the time of sale. Trustee may portion of said property be public announcement and from time to time thereafter may pos-

session of 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 held, but without any covenant or warranty, express or implied. The trustee is to the clear 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.

15. 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 instrument. (3) To the trustee in the trust deed as his interest appears 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.

16. For any cause permitted by law, the beneficiary may from time to time appoint a successor or trustees to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment, without consideration to the successor trustee, the latter shall be vested with all title, power and duties conferred upon any trustee herein named or appointed hereunder. Each 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.

17. 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 notice of proceeding is brought by the trustee.

18. This deed applies to, relates to the benefit of, and binds all parties herein, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including himself, of the note secured hereby, whether or not named as a beneficiary herein, in recording this deed and whenever the context so requires, the trustee, his heirs and wife, the testator and/or testatrix, 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.

(SEAL)

STATE OF OREGON

County of Klamath } ss.

THIS IS TO CERTIFY that on this 13th day of September, 1978, before me, the undersigned, a Notary Public in and for said county and

personally examined the witness named below:

LEON C. BURGESS

to be personally known to be the identical individual named below and who executed the foregoing instrument and acknowledged to me that he signed it freely and voluntarily for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and sealed my notarial seal the day and year last above written.

PUBLIC
NOTARY
1978

Book No. _____

TRUST DEED

TO: _____ Grantor
KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION
Beneficiary

After Recording Return To:
KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION

KNIGHT FOR THIS
NOTARY PUBLIC
FOR RECORDING
LAW IN THE
COURT
WHERE
RECORDED

STATE OF OREGON } ss.
County of Klamath }

I certify that the within instrument was received for record on the 14th day of September, 1978, at 9:20 o'clock A.M. and recorded in book M78 on page 20280 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By *Bernard J. Stach*

Deputy

Fee \$6.00

REQUEST FOR FULL RECONVEYANCE

I, the undersigned, wish all portions have been paid.

10. William Stromer, Trustee
The undersigned is the legal owner and is
hereby fully paid and satisfied. You are
directed to execute, to cancel all evidence of
any debt held to me, except, without warranty
of title.

11. William Stromer, Trustee
I, the undersigned, am paid and satisfied
by the foregoing trust deed. All sums secured by said trust deed
are directed to you of my sole owing to you under the terms of said trust deed or
deeds secured by said trust deed which are delivered to you herewith together with said
a portion, designated by the terms of said trust deed the estate now held by you under the

Klamath First Federal Savings & Loan Association, Beneficiary

50000