

55019

THIS THURST DEED, made this 14th
ADOLPH FILIX and MARY E. FILIX
WILLIAM L. SISEMORE
JOE A. KOENIG or PATRICIA KOENIG,

TRUST DEED

Vol. 78 Page 20422

day of September , 19 78., between
husband and wife , as Grantor,
as Trustee , as Beneficiary.

WITNESSETH

Klamath Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

The Southerly 78.6 feet of Lot 15 in Block 6 of Third Addition to Altamont Acres, according to the official plat thereof on file in the office of the County Clerk of Klamath County. SUBJECT to Real Estate Taxes for 1978-79, now a lien but not yet payable. Average and use limitations under provisions of United States Statutes and regulations issued thereunder. SUBJECT TO Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith SUBJECT TO Rules, regulations and assessments of South Suburban Sanitary District. SUBJECT TO Assessments and charges of the City of Klamath Falls for monthly water and/or sewer service. SUBJECT TO Reservations and restrictions contained in deed from Western Cities Company to Ralph E. Fowet and Opal S. Bower, dated Feb. 17, 1943, recorded Feb. 18, 1943, in Deed Vol. 153, page 136, records of Klamath County, Oregon, as follows: "The right is reserved by grantor to construct and maintain ditches, canals and pipes, lines over, under or across lands herein described for the purpose of diverting and delivering water for irrigation and domestic uses to adjoining property." SUBJECT TO Trust Deed, including the terms and provisions thereof, executed by ADOLPH FELIX and MARY E. FELIX, aka MARY E. FELIX, husband and wife, as grantors, to KLAMATH COUNTY TITLE CO., as trustee, for ATAC MORTGAGE CORPORATION, as beneficiary, dated Nov. 7, 1974, and recorded November 14, 1974, in Vol. M-74, page 14666, Microfilm records of Klamath County, Oregon, to secure the payment of \$18,000.00.

and said fifteen acres, together with all and singular the tenements, hereditaments and appurtenances unto the said land, together with all the rents, issues and profits thereof.

FIVE FIVE PERCENT OF SECURING PERFORMANCE of each agreement of grants herein contained and payment of the
TEN THOUSAND AND NO 10 CENTS DOLLARS, with interest
Dollars, with interest
thereon, according to the terms of a general power and every note and every other instrument, payable to beneficiary or order and made by grantor, the
for all sums paid of principal and interest and otherwise, if not recovered paid, in full due and payable. September 20, 1983.

15. The power held by the trustee and his successor or successors in interest in the trust, including the right to make distributions, may be sold or transferred by the trustee, provided that such sale or transfer does not affect the rights of the beneficiaries or the administration of the trust. The trustee may sell or transfer the trust assets and the powers and responsibilities of the trustee to another person, provided that the new trustee is qualified and has the same or similar qualifications as the original trustee. The trustee may also sell or transfer the trust assets and the powers and responsibilities of the trustee to another person, provided that the new trustee is qualified and has the same or similar qualifications as the original trustee. The trustee may also sell or transfer the trust assets and the powers and responsibilities of the trustee to another person, provided that the new trustee is qualified and has the same or similar qualifications as the original trustee.

15. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any co-trustee herein appointed heretofore. Upon such appointment, and without contradiction to the aforesaid trustee, the latter shall be vested with all title, power and authority conferred upon any trustee herein named or appointed heretofore. Each such appointment and substitution shall be made by written instrument executed by 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 country in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully entitled to all the rights and powers hereinabove set forth.

fully seated in fee simple of said described real property, and has a valid, unencumbered title thereto.

(b) The First State Bank, its officers, directors, and employees, and their present or past partners, shareholders, or associates, shall not be liable for any damages, losses, expenses, or attorney fees, which may be suffered by the plaintiff, who is an associate member of the Oregon State Bar, or bank, trust company, or corporation, or the United States, or if the insurance company attempted to acquire title to

