あ月月1942年 38-1688名 Vol.<u>例7</u>8 Page**24898**

TRUST DEED

57888 THIS TRUST DEED, made this 3rd, day of November ... TERRANCE L. JOHNSON and DEBORAH L. JOHNSON, husband and wife.....

......as grantor, William Sisemore, as trustee, and

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

ed States, as Denericiary: 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:

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The Southeasterly 10 feet of Lot 7, and the Northwesterly 55 feet of Lot 8, Block 3, FIRST ADDITION TO TOWATEE HOMES, in the County of Klanath, State of Oregon.

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

tagether with all and singular the separtenences, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or regener with an and singular metappurtenences, renements, netering to the above described premises, and all plumbing, lighting, heating, ventileting, air-conditioning, refrigerating watering and irrigation apparatus, equipment and fixtures, together with all awaings, 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 well-to-well 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 greater has or may hereafter acquire, for the purpose of securing performance of each agreement of the greater herein contained and the payment of the sum of the greater has been used the payment of the sum of the sum

This trust deed shall further secure the payment of such additional money, if any, an may be loaned hereafter by the hencillary to the grantor or others having an interest in the above described properly as may be evidenced by a having an interest in the above described properly as may be evidenced by mote or joices. It she indebtedness secured by this trust deed is evidenced by mote of their one hote, the beneficiary may receil payments received by it upon more than one hote, any of said notes or part of any payment on one note and part on another, as the beneficiary may allect.

The grantor hereby covenants to and with the trustee and the beneficiary.

The grantor hereby covenants to and with the trustee and the trust deed are herein that the said premises and property to veyed by this trust deed are free and clear of all encumbrances and that the rantor will and his helfs, free and clear of all encumbrances and that the deed his said title thereto executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsever.

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

The grantor covenants and agrees to pay said note according to the terms thereof and, when due; all taxes, assessments and other charges levied against the contraction of the contraction is hereafter constructed on said premises within six months from the date of the contraction is hereafter connected; to repair and restore hereof or the date construction is hereafter connected; to repair and restore hereof or the date construction is hereafter any building or improvement on pandly properly which may be damages or destroyed and pay, when due, all costs incurred therefor; to allow the manual contraction of the construction of the construction of the construction of the construction of the contraction of the construction of the con

'mat for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or as essed against the above described property and insurance premium while the indehedness secured hereby is in excess of 80 % of the lesser of the original purchase price paid by the grantor at the time the loan made or the beneficiary's original appraisal value of the property at the time the loan made or the beneficiary's original appraisal value of the property at the time the loan made or the beneficiary in addition to the monthly payments of principal and interest payments of the new origination secured hereby principal and interest, and other-charges due not paywhat with respect to said property of the taxes, assessments, and other-charges due not paywhat with respect to said property within sect ucceeding 12 months and also 1,730 of the charges that Trust level is a substance premium payable with respect to said property within sect ucceeding 1 tree, respect to said property within sect ucceeding 1 tree, respect to the thing the pay to the grant interest as attended and directed by the benefitial, the these traits authorized to be paid interest or and an administration of the respect to the payment of the second account and shall be paid quirters that he granter by crediting monthly balance in the account and shall be paid quirters to the granter by crediting to the second account the amount of the interest due.

While the granter is to pay any and all its es, as especies and other charges issisted or assessed against said property, or any part thereif, shafore the same begin to bear or assessed against said property, such parties and also to pay premiums on all insurance policies upon add property, such parties the ment also to pay premiums on all insurance policies upon add property, and parties are to be made through the enfellarly, as afore tid. The granter hereby authorizes ments are to be made through the statements and other charges levid or imposed the heneficiary to pay any and all taxes; assessments und other charges levid or imposed the heneficiary to pay any and all taxes; assessments und other charges levid or imposed the heneficiary to pay any and all taxes; assessments und other charges levid or imposed to the heneficiary to pay any and all taxes; assessments und other charges levid or imposed to the head of the same begin to be a particular to the same begin to be a particular to the same begin to be a property and the same begin to be a pay and the same begin to be a property and the same begin to be a property and the same begin to be a pay and the pay and the same begin to be a pay and the same begin to be a pay and the same begin to be a pay and the pay an

acquisition of the property by the heneficiary after defauit, 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 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 defett to the payment of such demand, and if not paid within ten days after such demand, defett to the principal of the beneficiar; may at its option add the amount of such defect to the principal of the obligation secured hereby.

Should the manter 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 for shall draw interest at the rate specified in the note, shall be repayable by 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 the grantor on demand and shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete the connection of the results of the connection of the conn

property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, bondthons and restrictions affecting said property; to pay all coats, 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 enforcing this defend any action or proceeding purporting to affect the security neurons of the property of the security incurred in costs and expense in and defend any action or proceeding purporting to affect the security here of without including cost of evidence of title and attorney's fees in a costs and expense, including cost of evidence of title and attorney's fees in a co

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 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 proceedings, or to make any compromise or settlement in connection with town or processing 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 required to pay all reasonable costs, expenses and attorney's fees necessarily laid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied upon the indebteness accured hereby; and the grantor agrees the balance applied upon the indebteness accured hereby; and the grantor agrees at its own expense, to take such actions and execute such instruments as stable to the proceedings, and the grantor agrees at its own expense, to take such actions and execute such instruments as stable 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 lieneficinty, payment of its fees and presentation of this deed and the note for eadiorsement in case of full reconveyance, for cancellation), without affecting the
 disability of any person for the payment of the indebtedness, the trustee may its
 liability of any person for the payment of said property; (b) jois in granting
 consent to the making of any may intriction thereon, (c) join in any subordisation
 any easement or creating an effection thereon, (c) join in any subordisation
 or other agreement effectioning his deed or the lien or charge hereof; (d) reconveywithout warranty, all or any part of the property. The grantee in any securewithout warranty, all or any art of the property and the conclusive proof of the
 time regulate therein of any matters or facts shall be conclusive proof of the
 truthulmess, thereoft. Trustee's fees for any of the services in this paragraph
 shall be \$9.00.
- shall be \$5.00.

 3. As additional accurity, grantor hereby assigns to benefinlary during the continuance of these trusts all rents, issues, royalties and profits of the precontinuance of this deed and of any personal property located thereon. Understood the payment of any ladebtedness accured hereby or in grantor shall default in the payment of any ladebtedness accured hereby or in the performance of any agreement hereunder, grantor shall have the right to other hereby or the performance of any agreement hereunder, grantor shall have the right to other hereby or the performance of any agreement hereunder, the beam control of the performance of any agreement payment or by a re-

lifteet: days prior to the effective set tendered, the beneficiary may in its own said policy of insurance is not so tendered; the beneficiary which insurance discretion obtain insurance for the benefit of the benefit of the benefit of the policy insurance for the benefit of tion or proceedings, or to decise, to require that all or any portion of the samount as such taking and, if it so elects, to require that all or any portion of the samount payable as compensation for such taking, which are in excess of the amount payable as compensation for such taking, which are in excess of the amount payable as compensation to the payable such proceedings, and the paid to the beneficiary or incurred by the grantor in such proceedings, and the fees necessarily paid or incurred by the beneficiary in such proceedings, and the fees necessarily paid or incurred by the beneficiary in such proceedings, and the beneficiary in payable upon the indebtedness secured hereby; and the grantor agrees, the necessarily not be increased in the payable upon the beneficiary's be necessary in obtaining such compensation, promptly upon the beneficiary's request. contained.

'Onat for the purpose of providing regularly for the prompt payment of all taxes, and governmental charges levied or as essed against the above described property and insurance premium while the indebtedness see and hereby is in excess of 80 % perty and insurance premium while the indebtedness see and hereby is in excess of 80 % perty and insurance premium while the indebtedness see and hereby is in excess of 80 % perty and insurance premium while the indebtedness see and hereby is in excess of 80 % perty and in least payment of the property at the time the loan made or the beneficiary's original appraisal value of the property at the time the loan made or the beneficiary in addition to the monthly payments of the property of th request.

2. At any time and from time to time upon written request of the lieneficiary, payment of its fees and presentation of this deed and the note for enficiary, payment of its fees and presentation of this deed and the note for enderennent (in case of full reconveyance, for cancellation), without affecting the
disability of any person for the payment of the Indebtedness, the trustee may (a)
liability of any person for the payment of the Indebtedness, the trustee may (a)
consist. to the making of any map or pint of said property; (b) loss in granting
consist. to the making of any materiotion thereon, (c) join in any subordisation
and summer or creating and restriction thereon, (c) join in any subordisation
and the service of the service of the service of the service of the service may be described as the "person or persons legally entitled thereto"
without warranty, all or any part of the property. The grantee in any resource
without warranty all or any part of the property. The grantee in any resource
without warranty and or any matters or facts shall be conclusive proof of the
truthfulness thereof. Trustee's fees for any of the services in this paragraph
dial be \$4.00. shall be \$5.00.

3. As additional accurity, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities, and profits of the process of the property affected by this deed and of any personal property located thereon. Until grantor shall default her payment of any indebtedness accured herebo. Until grantor shall default in greenent herebode, grantor shall have the signs of the performance of any gardent herebode, grantor shall have the signs of the performance of any gardent by the grantor inservation to object all sides rents, issues royalities and profits earned prior to default as they leet all sides of the performance of any gardent by the grantor inservation of the performance While the granter is to pay any and allota es, as especies and other charges levied or assessed against said property, or, any part, there of a substantial property, or, any part, there of a substantial property, or, any part, there of a substantial property, such payments are to be made through the beneficiary, as afore id. The granter hereby authorizes the beneficiary to pay any and all taxes; assessments such other charges teried or imposed the beneficiary to pay any and all taxes; assessments such other charges teried or imposed to such taxes; assessments or other the get, and to pay the insurance triple in the amounts shown on the statements submitted by the insurance carriers or their reports the angular transfer of the statements in the substantial of the statements in the statements of the statements in the statements of 24899 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 easures for any taking or dimage of the property, and fault or notice of default hereunder or invalidate my act done pursuant to such notice. 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 preperty so sold, but without any covenant or warranty, express or implied, 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. 5. The grantor shall notify beneficiary in writing of any sale or conform 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 change. 2. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustees asle as follows: (I) To the expenses of the sale incinding the compensation of the trustee, and a reasonable charge by the attorney. (2) The obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the trustee in the trust deed as their interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The aurplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus. a. 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 element, the beneficiary may declare all sums secured hereby in neediately due and payable by delivery to the trustee of written notice of default and election to support the trust property, which notice trustee shall cause to be duly filed for record Upon delivery of said notice of default and election to bell, 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. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successor is on any trustee named berein, or to say successor trustee appointeen and without convergence to the successor trustee, the lateral shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Reach as the proposition of the successor trustee, the lateral shall be vested with all title, powers 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 this trust deed and its place forcord, 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. 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 to 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 \$50.00 ecch) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default. 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 saie under any other deed of trust or early action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee shall be a S. 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 still said property at the time and place itsed by him in said notice of of saic, either as a whole or in separate parents, and in such order as he may determine, at public auction to the highest bidder for cas, in lawful morely of the Junited States, payable at the time of saic, Trustee mry portions saic of all or any portion of said property by public amountement at such time and place as each and from time to time thereafter may postpone, the saic by public an-12. This deed applies to, inures to the benefit of, and binds all parties horoto, their heirs, legatees devisces, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the maculine gender includes the feminine and/or neuter, and the singular number iscludes the plural." IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written TERRANCE L. COHNSON DEBORAH L. JOHNSON (SEAL) STATE OF OREGON County of Klamath ss Notes In TO CERTIFY that on this November __day of__ Notary Public in and for eadd county and state; parsonally appeared the within named , 19 78 , before me, the undersigned, a TERRANCE L. JOHNSON and DEBORAH L. JOHNSON, husband and wife to me personally known to be the identical individual A named in and who executed the foregoing instrument and acknowledged to me that Engy of school the same freely and voluntarily for the uses and purposes therein expressed. IN TESTINGINY WHICHEOF, I have bereunto ist my hand and affixed my notated shall the day and year last above written. SEALE STORES Notery Public for Oregon
My commission expires: 4/24/855 STATE OF OREGON County of Klamath was received for record on the 3rd day of November 1978 at 4:05 o'clock P M., and recorded in book M78 on page 24898 SPACE: RESERVED FOR RECORDING Grantor LABEL IN COUN-TIES WHERE USED.) TO Record of Mortgages of said County. KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Witness my hand and seal of County affixed. Beneficiary

REQUEST FOR FILL PEC

tate of regon.

FIRST ALLETION TO COMPUSE HOME

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TO: William Sisemore,	Truntan		1				
STORES COM	110000	3-15-01		0.5			

After Recording Return To:

KLAMATH FIRST FEDERAL SAVINGS

AND LOAN ASSOCIATION the Courty of Klamet

Falt of Lot 8, Block

The undersign	wo lopel ent at be: belisites but bit	ner and holder of al You hereby are cire	l indebtedness sec	ured by the foreg	oing trust deed. A	ll sums soured	Den made to the control
pursuant to statute trust deed) and to	reconvey, without	ner and holder of all You hereby are circulated and dences of indebtedne t warranty, to the p	sed, on payment to se secured by said	d trust deed (which	s owing to you us h are delivered t	ider the terms of	sold trust deed or together with sold
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· Alleria de la companya de la comp		and and unital	SECRIPTIES.	Klamath First F		n Karastola, man is .	t. Sear Lateral and etce

an Association, Beneficiary r connect e 78 Danois py-DATED: ZOAGE 105% 73

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Mn. D. Milne

County Clerk

Deputy

on enforcing the terms of the colligation and trust set and attempts actually incurred not exceeding \$5.00 exch) 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 sequired by law following the recordation of said notice of default and gying of said notice of sale, the for said such and property at the time and place if the dy him in said notice of sale, the 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 casi, in lawful morely of the clark and portion of said property by public amounteement; as such time and place of all or any portion of said property by public amounteement; as such time and place of sale, and from time to time thereafter may postpose the sale by public an-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, legateca devisces, 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 culfur gender includes the feminine and/or neuter, and the singular number is cludes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. A Lengue & Dolmson
TERRANCE L. DOHNSON DEBORAL L. JOHNSON (SEAL) STATE OF OREGON County of Klamath ss THIS IS TO CERTIFY that on this 300 day of THIS IS TO CERTIFY that on this day of Notary Public in and for said county and state personally appeared the within named.

TERRANDE I. JOHNSON and DEBORAH I. JOHNSON, husband and wife November 19.78, before me, the undersigned, or to me personally knigen to be the identical individual 3 named in and who executed the foregoing instrument and acknowledged to me that ELICAL Osteduted the some freely and voluntarily for the uses and purposes therein expressed. IN RESTIMONY WHEREOF, I have becount out my hand and affixed my notatial pal the day and year last above written. SEALLS 9519 Shirth Notary Public for Oregon My commission expires: Loom No. STATE OF OREGON The state of the s County of Klamath TRUST DEED 146 0.00 0.054.34 I certify that the within instrument was received for record on the 3rd day of November , 1978 at 4:05 o'clock P M., and recorded in book M78 on page 24998 (DON'T USE THIS SPACE: RESERVED FOR RECORDING Grantor LABEL IN COUN-TO Record of Mortgages of said County. TIES WHERE KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Witness my hand and seal of County affixed. Beneficiary After Recording Return To: Mm. D. Milne KLAMATH FIRST FEDERAL SAVINGS County Clerk AND LOAN ASSOCIATION the Courty of Klomath thee of regon. Fast of not 3, Block | FIRST ALITTION TO TOWNER HOMES, in REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid TO: William Sisemore, 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 prid 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 KINNY HALL LEDUS IN ANY INC. VAID TO THE PROPERTY IN Klamath First Federal Savings & Loan Association, Beneficiary Syssign Side of State Bara Thap 24698