01-11421 38-16755 T/A

TRUST DEED Vol. Mg lage 24953

THIS TRUST DEED, made this 1st. day of November 19 . 7.8.., between W. S. HEIMANN and JANET M. HEIMANN, 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;

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:

The Westerly one-half of Lot 4, Block 24, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, and the following portion of Lots 5 and 6 in said Block 24.

Beginning on the Southerly line of said Lot 6 at a point thereon distant 130 feet fom Johnson Avenue; thence Northerly and parallel with Johnson Avenue 100 feet, more or less, to the Southerly line of said Lot 4; thence Westerly on the Southerly line of said Lot 4, 55.4 feet, more or less, to the Westerly line of said Block 24; thence Southerly along the said Westerly line 100 feet to the Southwest corner of said Block 24; thence Easterly along the Southerly line of said Block 24, 55.4 feet, more or less, to the place of beginning, being the Westerly 55.4 feet of said Lots 5 and 6.

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

together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to derived from or in anywise appartaining to the above described premises, and all plumbing, lighting, heating, ventilating, 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 with the above described premises, including all interest therein which the granter has or may hereafter acquire for the granter having performance of each agreement of the granter having and the payment of the sum of FORTY ONE THOUSAND SECURITY AND SECURITY AND THOUSAND FOUR (\$ 41,450.0) Dollars, with interest thereon according to the terms of a promissory note of even one herewith payout 100 the terms of a promissory note of even one of the payout the payo

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by note than one note, it 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 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.

executors 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 control of the c

obtained.

That for the purpose of proteining regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the indebtedness secured herety is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or olligath a secured herety on the date installments on principal and interest are payable an amount equal to 1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding the property within each succeeding there pears while this from 10 payable with respect to add property within each succeeding there pears while this from 10 payable with respect to add property within each succeeding there pears while this from 10 payable with respect to add property within each succeeding there pears while this from 10 payable with payable and payable with the payable payable and payable with the payable payable and payable with the payable pa

Wille the granter is to pay any and all taxes, assessments and other charges levied or 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 s.id preperty, such pay ments are to be made through the heneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or impose against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, and to pay be finarance premium in the amounts shown on the statements submitted by the insurance carriers or their representatives and to withdraw the sums which may be required from the reserve account of any, established for failure to have any insurance surfiction of only loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the eart of any loss, to compromise and settle with any insurance commany and loss plus ompromise and settle with any insurance commany and loss plus any such fixurance receipts upon the obligations accurred by this trust creed. In computing the amount of the indebtwiness for payment and satisfaction in full ir 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 each charges as they become due, the granter shall pay time deflets to the beneficiary may at its online add the amount of such deflets to the principal of the obligation secured hereby.

Should the grantor full to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demonst and shall be secured by the lien of this trust deed, this connection, the benefit 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.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title scarch as all costs, the other costs of the trust, including the cost of title scarch as all costs, the other costs and expenses of the trustee incurred in connection with a connection with a connection and trustee's and attorney's fees actually incurred; to appear in and ethen any action or proceeding purporting to affect the security hereof or the rice and powers of the beneficiary or trustee; and to pay all costs and expenses, incoming one of evidence of title and attorney's fees in exact of the connection of the connection with the beneficiary or trustee may appear and in any suit brought by beneficiary to oreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an nual statement of account but shall not be obligated or required to furnish further statements of account.

It is mutually agreed that:

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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 to compence, prosecute in its own name, appear in or defend any action or proceedings to make any compromise or settlement in connection when the such taking and, if of make any compromise or settlement in connection when the payable as compensation death, which are in excess of the amounty payable as compensation when the such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary fees necessarily paid or incurred by the grantor such proceedings, and the payable to the beneficiary fees necessarily paid or incurred by the such actions and expenses and attorney's fees necessarily paid or incurred by the such data when the payable the payable to be a such as the proceedings, and the payable to take such actions an execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's equation.

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 eaduranment (in case of full reconveyance, for cancellation), without affecting the
usbility of any press for the payment of the indebtedness, the trustee may (a)
consent to the making and restriction thereon, (c) Join in any subordination
any casement or caticing and restriction thereon, (c) Join in any subordination
or other agreement affecting this deed or the lien or charge hereof; (d) reconvey,
ance may be described as the "person or persons legally entitled thereto" and
the recitais therein of any matters or facts shall be conclusive proof of the
truthfulness thereof. Trustee's fees for any of the services in Phis paragraph
shall be \$5.00.

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the property affected by 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, issues royalities and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by account, and without regard to the adequacy of an ecurity for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collection, including reason, hereby and unpaid, and apply the same, less costs and expenses of operation and collection, including reason all extenses of the profits of

- 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 deault 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 oncerning 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 segreement in payment of any indebtedness secured hereby or in performance of any segreement and selection to sell the trust property, which notice for written notice of defaund election to sell the trust property, which notice trustee shall cause to be duly filled for record. Upon delivery to said notice of default and election to sell the trust property of said notice of default and election to sell the beneficiary shall deposit with the trustee this trust deed and all promissory notes and incuments evidencing expenditures secured hereby, whereupon the trustees shall fix the time and place of saic 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 saie, the grantor or other person so privileged any pay the entire amount then due under this trust deed and the obligations that terms of the obligation costs and expenses actually incurring en 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.
- 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 saic, that trustee shall sell said property at the time and place fixed by him in said notice of saic, either as a whole or in separate parcels, and in such order as he may determine, at jubile auction to the highest bidder for crash, in lawful money of the United States, payable at the time of saic. Trustee thay postpone saic of all or any portion of said property by public announcement at such time and place of saic and from time to time thereafter may postpone the said by public an-

nouncement at the time fixed by the preceding postponement. The trust deliver to the purchaser his deed in form as required by law, conveying perty so sold, but without any overnant or warranty, supress or imply recitals in the deed of any matters or facts shall be conclusive proof truthfulness thereof. Any person, excluding the trustee but including the and the beneficiary, may purchase at the sale.

- 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee, and reasonable charge by the attorney. (2) To the obligation secured by trust deed. (3) To all persons having recorded liens subsequent to tinterests of the trustee in the trust deed as their interests appear in torder 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 heneficiary may from time to time appoint a successor or successor to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter 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 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.
- 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 partice hereto, their heirs, legatees devisees, 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 includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. secretary (SEAL) S. HEIMANN STATE OF DREGON lemanteal) HETMANN County of Klamath ss THIS IS TO CERTIFY that on this 3RD November 78, before me, the undersigned, a day of Notary Public in and for said county and state, personally appeared the within named.

W.S. HEIMANN and JANET M. HEIMANN, husband and wife to me personally known to be the identical individual S. named in and who executed the foregoing instrument and acknowledged to me that Engly englished the same freely and volunturily for the uses and purposes therein expressed.

The transmission of the same freely and volunturily for the uses and purposes therein expressed.

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The transmission of the same freely and volunturily for the uses and purposes therein expressed. last above written. (SEAL) OF OWN OF Notary Public for Orego My commission expires: Loan No. STATE OF OREGON SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 6th day of November , 1978 day of (DON'T HEE THIS at1.1:09 o'clock A.M., and recorded in book ____M78____on page _24,953 FOR RECORDING LABEL IN COUN Record of Mortgages of said County. COL Witness my hand and seal of County seyl 30 seat to the S offixed. After Recording Return To: Wm. D. Milne. KLAMATH FIRST FEDERAL SAVINGS manery with orest Jess, to the sout By Summy County Clerk MARINDI EOANGASSOCIATION STORE S Ten ters tom to meon ha radio arranta o carpanant Fee \$6.00 Deputy COMPUSE TA FUT LOTTING THE PO

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemare, ____ Trustee

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 are a succession of the same o

Klamath First Federal Savings & Loan Association, Beneficiary

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