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TRUST DEED

Vol. 18 Page 25670

November THIS TRUST DEED, made this 13th day of I.V. SMIRNOV and IRENE A. SMIRNOV, 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; 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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scentus das states delatas The Northeasterly 1/2 of Lot 17, Block 36, HOT SPRINGS ADDITION 1. 1992 **- 1**92 TO KLAMATH FALLS, in the County of Klamath, State of Oregon.

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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 rogemer with an and singular the appurtanences, tenaments, nerecitaments, rents, issues, protits, water rights, easements or privileges now or Thereafter belonging to derived from or in anywise expertaining to the above described premises, and all plumbing, lighting, heating, venti-fielding, air-conditioning, refrigerating, watering at dirigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as well-to-well carpeting and I noleum, shades and built-in appliances now or hereafter installed in or used in connection covering in place such as wall-to-wall carpeting and I noleum, 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 performance of each agreement of the grantor herein contained and the payment of the sum of **THIRTEEN**, **THOUSAND**, **THREE HUNDREE** (\$ 13, 300.00.) Dollars, with interest thereon according to the terms of a promissory note of event breather therewith, payable to the beneficiary or order and made 20th grantor, publical and interest being payable in monthly installments of \$ 123.16 commencing

This trust deed shall further secure the payment of such additional money, if any as may be loaned hereafter by the beneficiary to the srantor or others instant and the indebtedness secure by this trust set devidenced by a more than one note. If the indebtedness secured by this trust seed is evidenced by more than one note, the beneficiary may credit payments received by it upon iny of said noices part of any payment. on one note and part on another, is the beneficiary may elect.

The granice hereby covenants to and with the trustee and the beneficiary for the granice hereby covenants to and with the trustee and the beneficiary herein that the said promises and property conveyed by this trust deed are been and clear of all encumbrances and that the grantor will and his heirs executors, and administrators shall warrant added his said title thereto signing the claims of all persons whomsoever.

ercentors, and similarizators shall warrant and defond his said title thereto sglinst the claims of sil persois whomaover; The grantor covenants and agrees to pay said note eccording to the terms thereof and, when duc, all taxes, assessment and other charges level against end property ito keep said property free and other charges level against or hereafter, constructed on said premises within six months from the date or hereafter, constructed on said premiser commenzed; to repair and restore hereof or the date construction is hereafter commenzed; and pay, when duc, all said property is keep and provide the date of the date or hereafter, construction is hereafter commenzed; to repair and restore hereof or the date construction is hereafter commenzed; to repair and restore onstaid property which may be damaged destroyed; and pay, when due, all times during construction; to replace written notice from beneficiary of such beneficiary within filteen days and buildings in moreanents on or constructed on said premises; to keep all buildings, non-treat against low or or hereafter erected upon as the beneficiary and to commit or suffer in a sum not less than the keep all buildings, property and improvements ow or hereafter erected on as the beneficiary and the commit or suffer is a sum not less than the company or companies acceptable to the beneficiary of tifteer days of the original principal sum of the node or obligation is a sum not less than the singla principal sum of the node or obligation is a sum on the suffer days of the beneficiary at horiding at the secured by Uils trace the original principal sum of the node or obligation is a sum not less than the singla principal sum of the node or obligation is a sum not less than the singla principal sum of the node or obligation is a sum not less than the singla principal sum of the node or obligation is a sum not less than the singla principal sum of the node or obligation is a sum on the singla principal sum of the node or obligation is a sum on the singla principal

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary together with and in addition to the monthly payments of principal amount equal to one-twelfth (1/12th) of the monthly payments and hereby, an amount equal to one-twelfth (1/12th) of the tawithin each succeed other charges due and payable with respect to said property within each succeed payable with respect to said property within each succeeding the insurance premiums ing twelve months, and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months, and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months and also one-thirty-sixth (1/28th) of the insurance premiums ing twelve months in effect, as estimated and directed by the beneficiary, this trust deed remains in effect, as estimated and interceted by the beneficiary, this beneficiary in trust as a reserve account, without interest, to pay said the beneficiary in trust as a reserve account, without interest, to pay said the beneficiary, the sum the charges when they shall become due and payable.

while the grantor is to pay any and all taxes, assessments and other Charges levied or assessed against said property, or any part thereof, before charges levied or assessed against said property, or any part thereof, before the same begin to broperty, such payments are to be made through the bene-policies upon said property, such payments are to be made through the bene-policies upon said the area interest and also the pay permitting on the bene-sary and all tax the amounts as shown by the statements thereof unished said property of such taxes, assessments or other charges levied or imposed areas the insurance pre-earliers or their representatives, and to pay the by the collevalue of the loan or to withdraw the suma which may be required from principal of the loan or to withdraw the sums which may be required from apresent to hold the beneficiary nergonable for failure to have any insur-lages written or, for any loas or damage growing of all the section and to may in-med to be believal the beneficiary nergonable for failure to have any insur-ting the order of the loan and the beneficiary hereon beneficiary and to any be and to subtrance receipts upon the obligations secured by this trute dect. In any intrance control with the beneficiary here by the subtrance and to may in-med insurance control is upon the obligations are may be required to may interaction of the loan and the beneficiary here by the beneficiary after in the output as all of othe loan and the obligations are may by the beneficiary after and to subtrance receipts upon the obligations are 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 the 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 deficit to the energiciary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

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Should the grantor fail to keep any of the foregoing covenants, then the efficient may at its option carry out the same, and all its expenditures there shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the liet discretion to complete i connection, the beneficiary shall have the right in its discretion to complete improvements made on said premises and also to make such repairs to said perty 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, covennata, conditions and restrictions affecting said property; to pay all costs, tess and expenses of this trust, including the cost of title scarch, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; ity hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in reasonable sum to be fixed by the court, in any suit brought by ben-ficiary to foreclose 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 annual statement of account but shall not be obligated or required to furnish any further statements of account.

It is mutually agreed that:

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 the right to commence, prosecute in its own name, appear in or defend any se-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's such 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 of the amount re-payable as compensation for such taking, which are in excess of the amount or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied up all reasonable costs and expressed and expressed and attorney's and applied by it first upon any reasonable costs and expressed and attorney and at the own expense; to take such actions and execute such instruments a shall be necessarily in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deed and the note for en-ficiary, payment of its fees and presentation of this deed and the note for en-ficiary, payment of the payment of the indebtedness, the trustee may (a) itability of any person for the payment of the indebtedness, the trustee may (a) gonsent to the making of any map or plat of said property; (b) join in any subordination any easement or creating and restriction thereon, (c) join in any subordination any ensating and restriction thereon, (c) join in any subordination any ensated and the total of the lien or charge hereof; (d) reconvey, without warrantly, all or any part of the property. The greater in any reconvey-matce may be described as in alters or facts shall be conclusive proof of the the treitais thereof. Trustee's tees for any of the services in this paragraph shall be \$3.00.

shall be \$3.00. 3. As midilional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the pro-perty affected by this deed and of any personal property located thereon. Until grantor shall defa and y a greenene, grantor shall have the right to con-the performance. Our agreement hereunder, grantor shall have the right to con-the performance of unsets, royalites and profits earned prior to default as they been due, and my agreement hereunder, grantor shall have the right to con-the performance of the row agreement hereunder, grantor shall have the right to con-the performance of the row agreement hereunder in person, by agent or by security, the hodebtedness hereby secured, enter upon and take possession security, for any part thereof, in fits own games are for or otherwise collect shift, property, of any part thereof, in the secure of the there's and security the formary is and expenses of operation sand collection, induding reason-the home's fees, upon any indebtedness secured hereby, and is such order as the beneficiary may determine.

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4. The entering upon and taking possession of said property, the collection such rents, issues and profits or the proceeds of fire and other insurance poi-es or compensation or awards for any taking or damage of the property, and e application or release thereof, as a toresaid, shall not euro or waive any de-ult or notice of default hereunder or invalidate any art done pursuant to the notice. the a fault

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as form supplied it with auch personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

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 beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default mediately due and payable by delivery of said notice of default and election to sell the trust property, which notice trustee shall cause to be used for record. Upon delivery of said notice of default and election to sell, the trust property, which notice and all promissory the beneficiary shall deposit with the trustee this trust deed and all promissory the beneficiary shall deposit with the trustee this furst deed and all promissory the trustee 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 unde this trust deed and the obligations accured thereby (including costs and expenses actually incurred the obligations in terms of the obligation and trustee's and attorney's fees in enforcing the terms of the obligation portion of the principal as would not exceeding \$50.00 each) other than such portion of the principal as the due had no default occurred and thereby cure the default.

80. User be due use no densus occurred and thereby cure the detauts. 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 time in said notice of sale, either as a whole or in separate parcels, and in such order as he may de-termine, at public auction to the highest bidder for cash, in lawful money of the trustee shall sell aud property by public announcement at such time and place of any portion of said property by public announcement at such time and place of sale, altrong time to time thereafter may postpone; the sale by public an-sale and from time to time thereafter may postpone; the sale by public an-IN WITNESS WHEREOF, sold granter has hereunto set his hand and seen the day and year first above written.

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nouncement at the time fixed by the proceeding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, courseing the pro-perty so sold, but without matters or facts shall be conclusing proof of the redials in the deed of any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

and the ordering in the purchase as the sate. 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, by the cosonable charge by the attoms having recorded liens subsequent by the interfeet. (3) To all parms having recorded liens subsequent in the interests of the trustee in the trust deed as their interests appear in the interest 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.

deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by isw, the beneficiary may from time to time appoints a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without com-sord duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument cracks incomposition of the successor trustee. For the county clerk or recorder of the record which, when recorded in the office of the county clerk or recorder of the proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow. 11. Trustee accepts this trust when this deed, duly executed and acknow. ledged 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 of 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 in the interval of the interval of the interval of the interval of the interval assigns. The term "Demeticiary" shall mean the holder and as a beneficiary pledge, of the note secured hereby, whether or not named as beneficiary herein. In construing this deed and whenever the context so requires, the ma-neuline gener includes the feminine and/or neuter, and the singular number in-cludes the plural.

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2, 200.00 2004 1022 1, 1 206h 7	Noterry Public for Oregon My commission expires: 4/24/8/
TRUST DEED TRUST DEED Gran or TO CLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION JUST ACCEPTORIES KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	County ofKlamath
To be to : William Sisemore, Trustee The undersigned is the legal owner and holder of two been fully paid and satisfied. You hareby are a inverse fully paid and satisfied. You hareby are a inverse fully paid and satisfied. You have a satisfied inverse fully paid and satisfied. You have a satisfied inverse fully paid and satisfied of the satisfied	JEST FOR FULL RECONVEYANCE ased only when obligations have been paid. Interfed on payment to you of any sums owing to you under the terms of said trust de- directed, on payment to you of any sums owing to you under the terms of said trust de- directed, on payment to you of any sums owing to you under the terms of said trust de- directed, on payment to you of any sums owing to you under the terms of said trust de- directed, on payment to you of any sums owing to you under the terms of said trust de- directed, on payment to you of any sums owing to you under the terms of said trust de- directed by said trust de- directed by said trust de- tion to you herewith together with the parties designated by the terms of said trust de- Klemath First Federal Savings & Loan Association, Benefic The I : EAS V CALISHOA' DAPPEND 2001