Loan #01-41710 T/A 38-17018 59156

TRUSTDEED

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..... 19 . 78... between THIS TRUST DEED, made this 29thday ofNovember RODNEY A. SCHER AND DEBORAH A. SCHER, 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 1.1.1 的 编译 · 子

United States, as beneficiary; WITNESSETH: The grantor irrevocably grants, bargeins, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County. Oregon, described as:

Lot 5, Block 71, BUENA VISTA ADDITION TO THE CITY OF 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 eppurtmenness, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the coppurtmenances, renements, nereditaments, rents, issues, protits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-lating, sinconditioning, 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 back described compared policies. It to the state the state state of the sta

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This trust feed shall further secure the payment of such additional money, if any as may be leaned hereafter by the beneficiary to the granter or others having an interessing the above described property; as may be evidenced by a note on notes. If the todebtedness secured by this trust deed is evidenced by more than one note; the beneficiary may credit payments received by its upon more than one note; the beneficiary may credit payments received by its upon any of said notes or part of any payment on one note and part on another, as the beneficiary thay 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 encombrances and that the grantor will and his heirs, accounts and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators abalt warrant and defend his said title thereto against the claims of all persons whomacover.
The grantor covenants and agrees to pay said note according to the terms thereof and, whom due; all taxes, assessments and other, charges, levied against the constructed on said persons. The second person of the second person person

obtained. That for the purpose of providing regularly for the prompt payment of all taxes, seesments, and governmental charge leried or assessed against the above described pro-perty and insurance premum while the indobtemest accurants the above described pro-perty and insurance premum while the indobtemest accurant art but lume the Joan was one or the beneficiary's original appraisal ratue of the property at the time the lease made and the beneficiary's original appraisal ratue of the property at the time the lease made and the beneficiary's original appraisal ratue of the property at the time the lease made and the beneficiary's original appraisal ratue of the property at the time the lease include and interest payble under the terms of the property at the time the lease principal and interest payble under the terms of the property at the time the lease of the taxes, assessments, and other charges due and parable with respect to sail origons barely within each successing at 12 monits and also 1/36 of the Tourismes presuble with respect in visid property within sack successing three, years while this. Thus, beer dis in the state as estimated and directed by the beneficiary. Reneficiary that the dis is the side rate is be rated and some solid amounts at a rate at less than the bluest rate subtorized it as the rate of the taxe estimated and directed by the beneficiary. Interest will be computed on the average 4%, the state of interest paid shalls be 4%. Interest wall be computed on the average above the second account and shall be paid quartery to the granter by crediting to the second account the amount of the interest due.

While the greater is to pay any and all taxes, assessments and other charges lacked or assessed against said property, or any part thereof, before the same bein to bear interest allo to pay premiums on all insurance policies up and property, such pay-interest are to be made through the beneficiary, as aforeaal, The grantor bereby authorizes the business of the same second states of the same second states and the same second the business of the same second states of the same second states of the same business of the same second states of the same second states thereof all insurances include of same second states of the same second states and the insurance second states in the amounts shown on the statements industited by the insurance second states and to which are taken the same second states are stated at the same second states and the same second states which may be resulted from the resource second states installed for that purpose. The grantor agrees in for any loss or damage rowing output less of a defect in any insurance policy and the barrance company and to apply any such insurance receipts upon the obligations secured by the trans and to without a state of a defect of the same secure of the state of the same secure is an internet with the same secure is an internet with the same secure is an internet with the state of a defect in any insurance policy and the insurance company and to apply any such insurance receipts upon the obligations secured by the taxet defect in computing the amount of the indebtedness for payment and statisfaction 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 any authorized reserve account for targe, 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 beneficiary upon demand, and if not paid within ten days after such demand, deficit to the beneficiary upon distribution and the smouth of such deficit to the principal of the obligation secured hereby.

when an secure nearby. The Bhould the grantor fail to keep any of the foregoing covenants, then the beneficiary infay ac its option carry out the same, and all as expenditures there beneficiary infay active the rate specified in the Dien of this trust deed. In the grantor on demand and shall be secured by the file of this trust deed. In this grantor on demand and shall be secured by the risk discription to complete any improvements made on said premiese and alls to make such repairs to said appoprive 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, corenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as well as a content of the truster incurred in connection with or the affecting this obligation, and trusters and attorney fees actually incurred; in costs and defend any action or proceeding purporting to affect the security in costs and defend any action or proceeding vor trusters and the security is costs and expenses, including cost of evidence of title and attorney's fees in an reasonable jum to be fixed by the court, in any such action or proceeding in reasonable jum to be fixed by the court, in any such action or proceeding in reasonable jum to be affect or trustee may appear and in any such arough by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an in statement of account but shall not be obligated or required to furnish 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 ap-tion or proceedings, or to make any compromise or support in or defend any ap-tion or proceedings, or to make any compromise or any portion of the money's much taking; and, if its oelects, to require that all or any portion of the amount re-gayable as compensation for such taking, which are increas of the amount re-gayable as compensation for such taking, which are increased the amount re-gayable as compensation for such taking, which are the paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied upon the indebteness secure directly and the grantor agrees, balance applied upon the indebteness secure direct such instruments as abasis to incurred by the descriptions and execute such instruments as abasis be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the beneficiary is timary, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the consent to the making of any map or plat of said preserve in the indebtedness, the trustee may (a). consent to the making of any map or plat of said preserve (c) join in any subordination ary easement affecting this deed or the lien or Carge hereof; (d) reconvey without warranty, all or any part of the preserve regardly entitled theretor" and in recluss there of any matters of facts shall be conclusive proof of the lien recluss therein of any matters of facts shall be conclusive proof of the lien recluss thereto. Truster's fees for any of the services in this paragraph shall be \$5.00.

trutariumess thereon. Induce's new for any of the territers in this paragraphic is all she \$5.00. S. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the spi-grantor shall defauit in the payment of any indebtedness secured thereon. Until perty in shall defauit in the payment of any indebtedness secured thereon. Until the perty manne of any agreement hereunder, grantor shall have the right to col-the perty of the security any default by the grantor hereunder; the obse-become and the security of the security of the person. It is a security to be appointed by the security of the property of any reliving the independent by a court, and without regard to be agent or by a the security for the indebtedness hereby secured, enter upon and and take possession of security for the indebtedness hereby near the ray of any the remain less costs and profits, including these past due and or or otherwise collection, the same is and exponses of operation and collection, helinding reason the same less costs and exponses of operation and take possession de able attorney's fees, upon any lodebtedness secured hereby, and in such order as the beneficiary may determine.

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4. The entering upon and taking possession of said property, the collection of such rents, issues and profiles on the proceeds of fire and other insurance pol-icles or compensation or release from any taking or damage of the property, and the application or release from the property of a aloresaid, shall not cure or waive any said such notice.

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such notice. 5. The grantor shall notify beneficiary in writing of any sale or con-form supplied it with such such as a state of the parchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. Strike targe. 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 mediately hereunder, the beneficiary may declare all sums secured hereby in mediately is and payshe by delivery to the trustee of written notice of default duly filed for read in the trust property, which notice trustee shall cause to be duly filed for read in the trust property of said notice of default and election to be the beneficiary shall eposit with the trustee this trust deed and all promiseory notes and documents oldencing expenditures secured hereby, whereupon the required by law.

Trequired 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 grandow or other person so privileged may pay the entire amount then due under this trust dead and the obligations secured thereby (including costs and represes actually incurred in enforcing the terms of the obligation and trustee's and attorney's idea not, orceeding 50.00 each) other than such portion of the principal as would be the solution of a and 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 and no default accurred and thereby cure the default. 8. After the lapse of such time as may then be required by law following the recordation of and no default accurred and may be a the may default and the termine, at public auction to the index to and place the data in a the may of then the public actuation to the index to the prince dynamic as the first of the prince shall sell said property is the time of saids from the said on the any portion of said property by public announcement fair such one sale of all or safe, and from time to time, thereafter, may postpone the safe by public as the aster and from time to the threafter, may postpone the safe by public and aster and the MITNESS WHEFEOF, SCH encircle the first hereaution is all IN WITNESS WHEFEOF.

nouncement at the time fixed by the preceding postponanicat. The trastse shall deliver to the purchaser his deed in form as required by law, converging the pre-perty so sold, but without any covenant or warranty, supress or implied the recitals in the deed of any matters or facts shall be community proof of the truthulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale.

and the beneficiary, may purchase at the sale. 5. When the Trustee sells pursuant to the power: 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 trust, deed. (3) To all persons having seconded licen subsequent to 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.

deed or to ints successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to so my pratee named herein, or to any successor trustee appointed hereunder. Upon surplusteen taken the there and without com-and duties conferred upon any trustee herein named appointed hereunder. Each such appointment and subsiliution shall be made by with all title, powers such appointment and subsiliution shall be made by with all title, powers by the boneficiary, containing reference to this trust can instrument executed by observe the successor further of the output clust or recorder of the promer appointment and it he successor trustee.

proper appointment of the successor trustee. 11. Trustee accepts this trust when this deed, duly exceuted and acknow-redged is made a public record, as provided by law. The trustee is not obligated to notify any party hereto ord, as provided by law. The trustee is not obligated 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, legatess dowisee, administrators, executors, successors and gatage. The term "beneficiary" shall mean the or block and mere, includent pleage, of the node secured hereby, whether or bloce and owner, including the main. In construing this deed and whenever the const named as a beneficiary cludes the plural.

Notary Public in and for said county and state RODENTY A. SCHER AND DEE		
A BUNC STREET AND A STREET AND	tor the secure	d the foregoing instrument and acknowledged to me n expressed. If seel the day and year last above written. Stern for Oregon
TO Grantor KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Benefictory Atter Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION So G 2	(DON'T USZ THIS SPACE: RESERVED FOR "RECORDING LABEL IN COUN. TEES WHERE	STATE OF OREGON County of Klamath
	useo.) Fee \$6.00	Witness my hand and seal of County affixed. <u>Wm. D. Milne</u> Be Anguelierc Aletter Deputy
or 5, Mlocs 71, BUENT Lorde Sam N 1992 County of Klamat BEON	ST FOR FULL RECONUM	

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