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38-17005 01-11455 Vol. M78 Page 272 TRUST DEED

BARRY JOHN STENBERG, A single man

..... 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;

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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:

> ELOPLES LOE MILL ETTAKE Lot 7, Block 1, BEL-AIRE GARDENS, in the County of Klamath, State of Oregon.

> > 2. ಪ್ರಶಸ್ತಿ ೧೯೯೯ರ್ಗಳು ಸಂಪರ್ಧನ್ ಸರ್ಕಾರನ ಕ್ಷೇತ್ರ ಸಂಪರ್ಧಿಸಿದ ಕ್ಷೇತ್ರ ಸಂಪರ್ಧಿಸಿದ

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

together with all end singular the appurtenences, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereefter belonging to, derived from or in anywise appertaining 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, venetion blinds, floor covering in place such as well-to-wall carpeting and linolaum, shades and built-in appliances now or hereafter installed in or used in connection

This trust deed shall further scence the payment of such additional money, if any, as may be hand hereafter by the beneficiary to the grantor or others having an interest in the shore described property, as may be evidenced by a node or notes. If the isdebtedness secured by this trust deed is evidenced by most the solution of the shore of any payment on one note and part on another, as the beneficiary may elect.

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The grantor hereby covenants to and, with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deteril are free and clear of all encumbrances and that the grantor will and his beirs, executors and administrators shall warrant and detend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrants and defend his said title thoreto saliss the claims of all persons whomeover. The grantor covenants and agrees to pay aid note according to the terms independently to keep said property free and all encumbrances having pre-redenes over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premiser any building or improvement on promptly and in good workmanite manner any building or improvement on the advectory in the said of the said of the said property at all costs incurred therefor; to allow beneficiary to inspect said property at all construction to the said premiser on materials unsatisfactory to inside property which may be damaged written notice from beneficiary of such beneficiary within filteen dray any building or improvement now or hereafter constructed on said premise; to keep all buildings and improvement now or hereafter excelled upon said premises continuously fauered against now are of said premise; to keep all buildings, property and improve in a sum not its thard as a the beneficiary may from time to the beneficiary by the or such other haards as the beneficiary and time to the or obligation is a sum not its rust deed, in a company or companies acceptable on and with approved loss on yable discuss of basers of the beneficiary at least if the or such other haards not so tradered, the beneficiary is the data provide loss on the effective date of basers of the deneficiary at least if the or such other principal place of basers of the deneficiary at least in a sum not its effective date of basers of the beneficiary at least if the or such other principal place of basers of the deneficiary at least in the principal place of basers of the deneficiary at least in the own hereafter eresting bolicy of insurance in correction of all means and poly of insurance is not so tendered. The beneficiary at least is a sum not its principal place of baserses of the denderiary at least is a sum not is principal place of th

obtained. That for the purpose of providing regularly for the prompt payment of all targs, assessments, and governmental charges levied or assessed against the above described pro-perty and insurance prenulm while the inductiveness secured hereiny is in cress of 80% party and insurance prenulm while the inductiveness secured hereiny is in cress of 80% of the leaser of the original purchase price paid by the grantor at the time the lean made or the beneficiary's original appraisal raise of the property at the time the lean made or and interest payable under the terms of the note or obligation secured hereiny principal and interest payable under the terms of the note or anount equal to 1/12or the date instalments on principal and interest are payable with each equation in the term of the target with each according there preserve within acci, assessments at a case back according there your while this Twai Deed is in the same on their open passbook accounts minute the 1.5 for the target back are to be paid interest as estimated and directed by the baselfokary. Busing this pay is the grants to be paid interest and the open passbook accounts minute back of 1.5 for the starts is the same 4%, the rais of interest paid shalls be 4%. Interest shall be computed on the average 4%, then the account and shall be paid quartery to the granter by redisting the south the second the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges locied or assessed against said property, or any part thereof, bofore the same begin to beer interest and also to pay permittings on all insurance policies, upon said property, such pay-ments are to be made through the beneficiary, as aforesants and other charges levied or imposed the beneficiary to pay any and all taxes, assessments and other charges levied or imposed the beneficiary to pay any and all taxes, assessments and other charges levied or imposed the beneficiary to pay any and all taxes, assessments and other charges levied or imposed in the anounts shown on the statements schmitted by the insurance carriers or their very in the anounts shown on the statements estimated by the insurance carriers or their very responsible for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written are in any less of damage rowing responsible for failure to have any insurance written or the very and to apply any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance schward is the state of any age or damage any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise all settle with any insurance to the indevice of the amount of the indevicedness for payment and satisfaction in tuil or upon sale or other

acquisition of the property by the beneficiary after default, any balance remaining in the resulted to the indebtedness. If any authorized reserve account shall be credited to the indebtedness. If any authorized reserve account time for the payment of such charges as they become due, the granter shall public the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-beneficiary may at its option carry out the same, and all its expenditures there for shall draw interest at the rate specified in the not. shall be repayable by the grantor on demand and shall be secured by the lies of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in the subscription 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.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, coverants, conditions and restrictions affecting said property: to pay all costs, fees and expenses of this trust, including the cost ordine scarch, as well as in enforcing this obligation, and trustee a morney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the securi-ty hereof or the rights or powers of the evidence of tile and attorney's fees and expenses, including cost of evidence of tile and attorney's loss any reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any such brought by base dictar, 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 nual statement of account but shall not be obligated or required to farnish y 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 under the right of eminent domain or condemnation, the beneficiary shall have the right of commence, prosecute in its own name, appear in or defend any sa-the right and if its elects, to require that all or ulay portion of the money's such taking and, if its elects, to require that all or ulay portion of the amount re-guired to pay all reasonable costs and strongy's free necessarily paid quired by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's and encode the inductedness secure hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessarily upon the beneficiary's request.

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 nota for en-ficiary payment of the fees and presentation, without affecting the disability of any person for the payment of the indebteness, the truster may (a) consent to the making of any tang or plat of said property; (b) join in granting consent to the making of any tang or plat of said property; (b) join in granting consent to the making of any tang or plat of the lien or charge hereof; (d) recovery, or other agreements affecting this deed or the lien or charge hereof; (d) recovery, or other agreements affecting this person or persons legally continue proof of any ance may be described as the "person or persons legally continuer proof of the 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 this paragraph shall be 55.00.

shall be \$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 pro-perty affected by this deed and of any personal property located thereon. Until grant performance of any agreement, franter, grantor shall have the right to con-the performance of any agreement hereunder, grantor shall have the right to con-the performance of any agreement hereunder, grantor shall have the right to con-licitary agreement hereunder, grantor shall have the right to con-licitary and the state of the state of the state of the state of the become may at any time without notice, either the person, by agreed or by divers to be appointed by a court, and without regard to the adequasy of any ceiver to be appointed by a court, and without regard to the adequasy of any ceiver to be appointed by a court, and without regard to the adequasy of any the rents, issues and profits, including those past due and take possession and the rents, issues and profits, including those past due and any and, and appid-the same. less outs and expenses of operation and: collection, including these able attory's fees, upon any indebtedness secured hereby, and he soch cedar 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 profits or the proceeds of fire and other insurance policles or compensation or awards for any taking or damage of the property, and the application or relates thereout, as allowand, and constitution or leave any dofault or notice of default hereunder or invalidate any act done pursuant to such notice.

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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 concerning the purchaser as would ordinarily be required of a new ioan 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 mediately due and payble by endform the trustee of written notice of default and election to sell whe trust of notice of default and elections with the beneficiary of said notice of default and elections to be the beneficiary of said notice of default and elections whethere are the beneficiary and cloce the beneficiary and the set of the beneficiary of said notice of default and election to sell the beneficiary and the trustee this trust. deed and all promiseory notes and documents evidencing expenditures, secured hereby whereupon the 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 pirilized 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 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

Bot then be due had no general organized and thereby due dotate. 8. After the large of such time as may then be required by law following the recordation of said notice of default such and giving of said by him in said notice trustee shall sell suid property at the time and place fixed by him in said notice of said, either as a whole or in semantic parcels, and in such order as he may determine, at public undthin to the highest bidder for said, in lawful money of all or say portion of said property by public announcements it such time and place of said and from time to time thereafter may postpose the sale by public apnonncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, convering the property so sold, but without any covenant or warranky, express or implied. The recitais in the deed of any matters or facts shall be continuive proof of the truthfulness thereof. Any person, excluding the trustee but including the graster and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the powers provided herein, the frustee 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 reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the order of their priority. (4) The surplus, if any, to the grantoo of the trust deed, or to his successor in interest entitled to such surplus.

deed or to his successor in interest entities to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successor to any trustee named herein, or to any successor itrustee appointed hereunder. Upon such appointment, and without conand duites 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 county or counties in which the property is situated, shall be usnelusive proof of proper appointment of the successor trustee.

IL Trustee accepts this trust when this deed, duly excuted and acknowledged is made a public record, as provided by law. The trustue is not obligated to notify any party hereto of pending sale under any other dued of trust or of any ection 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 decd applies to, inures to the benefit of, and binds all parties barsto, their heirs, legatees devisees, 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 berein. In construing this deed and whenever the context so "equires, the macullar gender includes the feminine aud/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, and grantor has hereunto set his hand-and seal the day and year first above written.

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(SEAL) BARRY JOHN STENBERG STATE OF OREGON (SEAL) County of Klamath as THIS IS TO CERTIFY that on this 471 day of. December ., 19 78, before me, the undersigned, a Notary Public in and for said county and size, personally appeared the within named BARRY JOHN STENBERG, A single man to me resistancily hown to be the identical individual _____ named in and who executed the foregoing instrument and acknowledged to me that The resistance freshy and voluntarily for the uses and purposes therein expressed. In Standight WHEREOF, I have hereunto set my hand and affired my noticial seal the day and year last above written. 14 2010 A 1 PUBLICATION R 600 79 Notary Public for Oregon My commission expires: 8 349999 - 44 eog pea STATE OF OREGON Loan No. Sec. A denter and the a a a a a SS. TRUST DEED County of Klamath ترجريني الجاهية الجيا HUICE BIT ALL SUMON OUT LINE 調査 I certify that the within instrument was received for record on the 4th day of <u>December</u>, 19.70, at 11:13 o'clock A M., and recorded in book M-78 on page 27215 (DON'T USE THIS SPACE: REBERVED FOR .. RECONDING Grantor Record of Mortgages of said County. TO TIRE WHERE KLAMATH FIRST FEDERAL SAVINGS HSED.) Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Beneficiary Wm. D. Milne After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS County, Clerk AND LOAN ASSOCIATION hetlee acqueline Fee \$6.007 Deputy Wlanath. OF OFFER State 1.96 7. Soock I. BEL-AXES CARDERS, IN CH. REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TC: William Sisemore, Trustee The undersigned is the legal owner, and holder of all indebtedness secured by the foregoing trust deed. All sums secured by soid 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 secure, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the trust deed are delivered to secure the state of the parties designated by the terms of said trust deed the estate now held by you under the KITYLIT IS A LOAD A STATE AND A STA EARY JOHN STENBERG. A paintle man DATED: CU. Decempor 29233 12 A B