TRUST DEED Vol. MT8 Page 27713 Loan #01-41716 T/A 38-17138 59556

MARLON J. JANNUZZI AND LOIS A. JANNUZZI, 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:

Lot 10, Block 5, Tract No. 1117, EAST HILLS ESTATES FIRST ADDITION, in the County of Klamath, State of Oregon.

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

tagether with all and singular the appurtenances, tenemonts, hereditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurrenances, tenemonts, nereal aments, rems, issues, profits, water rights, easements or privileges how of hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventileterative belonging to derived from all manywise appearanting to the above described premises, and all plumbing, lighting, nearing, vention lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor lating, 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 grantor has or may have conjugated to the performance of each agreement of the grantor herein contained and the payment of the sum of not of even date, herewith, payable to the [s. 65,000,00]. Dollars, with interest thereon according to the terms of a promissory note of even date, herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$573.60 commencing 19.79.

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the heneficiary to the grantor or others a having an interest in the above described property, as may be evidenced by note or notes. If the indebtodiness 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.

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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 deed are herein that the said encumbrances and that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, free and clear and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

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

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 property; to keep said property free from all encumbrances having presaid property; to keep said property free from all encumbrances having presaid property; to keep said property free from all encumbrances having present of the date construction is hereafter constructed on said premiss within six months from the date or hereafter construction is hereafter commenced; to repair and restore property and in good workmanike manner any building or improvement on the date construction; to relate any work or materials unsatisfactly to the date of the date construction; to relate any work or materials unsatisfactly to the date; to the date of the date of

That for the purpose of providing regularly for the purpose and according to the purpose of providing regularly for the purpose described property and insurance mental charges letted or assessed against the above described property and insurance mental the indebtedness secured hereby is in excess of 80% of the lesser of the regular purchase price paid by the grantor at the time the loan made or the beneficiary's original appraisal value of the propey at the time the loan made or the beneficiary's original appraisal value of the propey at the time the loan was made, grantor will pay to the beneficiary in addition the monthly payments on the most particular and interest are particular and interest are particular and interest are particular and interest are formed and also obtained and also formed to the time of the past of t

While the grantor is to pay any and all taxes, assessments and other charges lexical or assessed against said property, or any part thereof, before the same begin to bear interest and alls to pay premiums on all insurance policies upon said property, auch payinterest and the property in the amounts are to a made through the beneficiary, as aforessments and other charges levied or imposed the beneficiary to pay any and all taxes, assessments and other charges levied or imposed the beneficiary for paying any and all taxes, assessments and other charges levied or imposed to such taxes, assessments or other charges, and to pay the insurance premiums collector of such taxes, assessments or other charges, and to pay the insurance premiums resentatives and to withdraw the sums which may required from the reserve account resentatives and to withdraw the sums which may required from the reserve account resentatives and to withdraw the sums which may required from the reserve account resentatives and to withdraw the sums which may required from the reserve account resentatives and to withdraw the sums which may required from the reserve account resentatives and to withdraw the sums which may be required from the reserve account resentatives and to withdraw the sum shall be a summary of the property of the property

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 such charges as they become due, the grantor shall pay indeficit to the beneficiary upon demand, and if not paid within ten days after such demand, deficit to the perincipal of 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 therebeneficiary may at its option carry out the same, and all its expenditures therebeneficiary shall draw interest at the rate specified in the note, shall be repayable by the lien of this trust deed. In the grantor on demand and shall be secured by the lien 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 its discretion to easily any improvements made on said premises and also to make such repairs to said any improvements made on said premises and also to make such repairs to said any improvements made on said premises and also to make such repairs to said any improvements made on said premises and also to make such repairs to said 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 search, as well as fees and expenses of the trustee incurred in connection with so in enforcing this obligation, and trustee's and attorney's fees actually incurred; in appear in and defend any action or proceeding purporting to affect the security appear in the register of the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of currency's fees in creasonable sum to be fixed by the court, in any such action or proceeding in reasonable sum to be fixed by the court, in any in any such nought by beneficiary 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:

1. In the event that any portion or all of said property shall be taken under the right of emhent 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 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 in excess of the amount repayable as compensation for such taking, which are in excess of the amount repayable as one present of the such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary or any presently paid or incurred by the hendelicary in such proceedings, and the contained upon the indebtedness secured excess such instruments as shall at the proceedings of the security in the grantor agree to take such actions and exceute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to the same applied to the same and from time to the same applied to the same and from time to the same and the proceedings.

request.

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 endorsement (in case of full reconveyance, for cancellation), without affecting the distribution of the independence of the present of the payment of the indebtedness, the trustee may (a) illubility of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting consent of the training and restriction thereon, (c) join in any subordination any casement affecting this deed or the lie of hearing the reconveying the arready of the services of the property. The grantee in any reconveying the property of the services in the paragraph of the recitals therein of any matters or facts shall be conclusive proof of the 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, nyalties and profits of the procuring and the continuance of these trusts all rents, issues, nyalties and profits of the procuring and the continuance of these trusts all rents, issues, nyalties and profits of the procuring and the continuance of the procuring and the continuance of the procuring and the continuance of the procuring and the profits and profits, including these passes and profits, issues and profits, including these passes and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

- 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 default 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 concerning 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 agreement hereunder, the beneficiary may declare all sums secured hereby fin agreement the unit of the second of the sec
- 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 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.
- 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 him in said notice 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 cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or

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 property so sold, but without any covenant or warranty, express or implied rectals 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.

- 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, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) Fo all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in 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.
- 10. For any reason permitted by law, the hencificiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereinder. Upon such appointment, and without conveyance to the successor trustee, the latter shall appoint the trustee appointed 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 motify 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, 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 herein. In construing this deed and whenever the context so requires, the mas-

any portion of said property by public announcement at such time and place of culine gender includes the feminine and/or neuter, and the singular number insale and from time to time thereafter may postpone the saie by public ancludes the plural.				
IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.				
		Makin & Canna : (SEAL)		

STATE OF OREGON	2	Tois Jannung (SEAL)		
County oKlamath ss	•			
(4)	of December	, 19. 78 , before me, the undersigned, a		
Notary Public in and for said county and state, per MARLON, JANNUZZI AND LOIS	rsonally appeared the within no JAHNUZZI, Husband	med I and Wife		
to the personally known to be the identical individual. So named in and who executed the foregoing instrument and acknowledged to me that				
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatical seal the day and year last above written.				
E STORE LINES	Notary Public f	or Orogan		
(SEAL)	My commission	expires: 12-6.68/		
THE THE PARTY OF T		20% (10) 5		
Loan No.		STATE OF OREGON		
		County of Klamath ss.		
TRUST DEED		_		
		I certify that the within instrument was received for record on the 8th		
		day of December 19.78		
	(DON'T USE THIS SPACE: RESERVED	at 3:57. o'clock PM., and recorded		
Grantor	FOR RECORDING	in book M-78 on page 27713 Record of Mortgages of said County.		
TO KLAMATH FIRST FEDERAL SAVINGS	TIES WHERE USED.)	necold of Mortgages of Said County.		
AND LOAN ASSOCIATION	,	Witness my hand and seal of County affixed.		
Beneficiary				
After Recording Return To:		Wm. D. Milne County Clerk		
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION		Planetic (Metho)		
	Fee \$6.00	Deputy		
Land to the second seco				
REQUEST FOR FULL RECONVEYANCE				

	REQU	JEST FOR	FULL RECONVEYANCE
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....., Trustee TO: William Sisemore,

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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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

19 р**у**----DATED: rscomped

N. N. J. J. (1)