SCANNALL RESSERVED BROWNESS

JAY STEVEN BINNS and SANDRA JO BINNS, husband and wife

realization and the contract of the contract o

nsemen.

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:

jo pa reeg bijl dijin opgangias pija Piet Si-The East 50 feet of Lots 12 and 13, Block 39 HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 13, Block 39 aforesaid; thence West along the South line of Lot 13, 50 feet; thence North parallel to the alley through Block 39 to Esplanade; thence Northeast along Esplanade to the most Northerly corner of Lot 12; thence South along the East line of Lots 12 and 13 to the place of beginning.

THE THE SECURE ATT

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

together with all and singular the Jappurtenances, tenements, hereditaments, rents, issues, profits, 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, 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 covering in place such as wall-to-wall carpeting and lindeum, 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 for the purpose of securing with the above described premises, including all interest therein which the grantor has or may hereafter for the purpose of securing the sum of HURRED AND NOTED SIX perfugance of agreement of the grantor herein contained and the payment of the sum of HURRED AND NOTED SIX perfugance of agreement of the grantor herein contained and the payment of the sum of HURRED AND NOTED SIX perfugance of agreement of the grantor herein contained and the payment of the sum of HURRED AND NOTED SIX perfugance of agreement of the grantor herein contained and the payment of the sum of HURRED AND NOTED SIX perfugance of agreement of the grantor herein which the grantor has or may hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter for the purpose of securing the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of the payment of the sum of HURRED AND NOTED SIX perfugance of the payment of the sum of the payment of the payment of the sum of the payment of the payment of the sum of the payment of

This trust deed shall further secure the payment of such additional money, if any, as may be leaned hereafter by the heneficiary to the grantor, or other a having an interest in the above described property, as may be evidenced by note or notes. If 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 best receutors and administrators shall warrant and defend his said little thereto against the claims of all persons whomsoever.

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

The grantor covenants and agrees to pay said note according to the terms thereof and, which due; all taxes, assessments and other charges levied against the claim of the construction of the construction or hereafter constructed on said premises within six months from the date or hereafter constructed on said premises within six months from the date or hereafter constructed on said premises within six months from the date or hereafter constructed on said premises within six months from the date or hereafter commenced; to repair and restore promptly and in good workmanlike manner any building or improvement on promptly and in good workmanlike manner any building or improvement of the date construction to replace any work or materials unsatisfactory to the date construction to replace any work or materials unsatisfactory to the date of the date

obtained.

That for the purpose of proriding regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described prepriy and insurance premium while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's original appraisal value of the property 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 nate or obligation secured hereby on the date installments on principal, and interest are payable an amount equal to 2.1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also 1/30 of the limitance prentum payable with respect to said property within each succeeding three years while this Thust. Deed is interest as estimated and directed by the beneficiary, liquifycate, rate authorized to be paid by nanks on their open passbook accounts minus 3/4 of 1%, if such rate is less than 10%, the rate of interest paid shall be 1%. Interest, shall be computed in the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the secret account the amount of the interest due.

While the granter is to pay any; and all taxes, assessments and other clarges levied or savessed against said property, or any part thereof, before the same begin to bedfore savessed against said property, or any part thereof, before the same begin to be interest and also to pay premiums on all insurance policies (min and property, such payments are to be made through the beneficiary, as aforesaid. The granter briefly and the beneficiary to pay any and all taxes, assessments and other; shapes belief or inputed against said property in the amounta as shoun; by the statements thereof furnisheds by the against said property in the amounts as some or other charges, and to pay; the immerance premiums of the amounts shown on the statements submitted by the insurance carriers or their resentatives and to withdraw the sums which may be required from the reserve account; if any, established for that purpose. The granter agrees in movement of the beneficiary responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized. In the centre of any loss, to compromise and settle with any insurance company and to apply the such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for 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 any authorized reserve account for taxes, assessments, insurance premiums and other charges is not sufficient countries for the payment of such charges as they become due, the grantly pay the deficit to the beneficiary 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.

型"力";10

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 the other costs and expenses of the trustee incurred in connection with as the other costs and expenses of the trustee incurred in connection with a papear in and defend any action or proceeding purporting to affect the costs the feed of 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 the pay all costs and expenses, including cost of evidence of title and attorney's less in the beneficiary to fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an ual 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 defended the result on or proceedings, or to make any compromise or settlement in content of the morely such taking and, if it so elects, to require that all or any portion of the morely spayable as compensation for such taking, which are in excessed the amount required to pay all reasonable costs, expenses and attorney's recent the amount reflect the content of the more of

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 enficiary, payment of its fees and presentation of this deed and the note for enficiary, payment of the payment of the indebtedness, the trustee may (a)
isballity of any person of any map or plat of said property; (b) join in grantiag
consent to the ordered of any map or plat of said property; (b) join in grantiag
consent to the ordered of any person agreement, affecting, this deed or the lien or charge hereof; (d) reconvey,
without, warranty, all or any part of the property. The grantee in any reconveyance 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 scriptes in this paragraph
shall be \$5.00.

truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

2. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all srents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Build parantor stail default in the payment of any indubtingness secured hereat to coltect all sattlerents, issues, royalties and profits to coltect all sattlerents, issues, royalties and profit and the total content of the parameter of any agreement hereunder, grantor shall rents to coltect all sattlerents, issues, royalties and profit to grantor to default as they become due set payaling. Upon any default the grantor hereunder, the beneficiary ms, at say time willout to default as they eleve to be appointed by a high the status and the security for the indebt of the trust of the security for the indebt elevent hereby secured, enter upon and take possession of and property, or sets of the security for the indebt elevent including those past due and unpaid, and apply the routs, issues as and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary msy determine.

- 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 poles or compensation or awards for any taking or damage of the property, and application or release thereof, as aforesaid, shall not cure or waive any deult-or notice of default hereunder or invalidate any act done pursuant to the 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.
- a service charge.

 6. Time is of the essence of this instrument and upon default by the granter in asyment of any indebtedness secured hereby or in performance of any agreement hereinder, the heneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the heneficiary shall deposit with the trustee this trust deed and all promisory notes and documents evidencing expenditures secured hereby, whereupon the trustees 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 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 saie, the trustee shall sell said property at the time and place fixed by him in said notice of saie, 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 saie. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of saie, and from time to time thereafter may postpone the sale by public announcement.

nouncement at the time fixed by the preceding postponement. The trustee sha deliver to the purchaser his deed in form as required by law, conveying the priety so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof, Any person, excluding the trustee but including the grant 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 reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To 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 beneficiary may from time to time appoint a successor or successors to any trustee name herein, or its any versues to the successors to any trustee name herein, or its any versues to the successor trustee, the latest point appointment and without over any duties conferred upon any trustee herein named or appointed hereinder and substitution shall be made by written instrument executed by the heneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county of countries 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 parties hereto, their heirs, legates 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 maculing gener 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. Steer STEVEN BINNS STATE OF OREGON JO BINNS County of Klamath County of Kidniden | 1) State on this 24 day of January , 19.79 before me, the un Notary Public in and for said county and state, personally appeared the within named SANDRA JO BINNS, husband and wife , 19.**79**_, before me, the undersigned, a to me, personally known to be the identical individual 2 named in and who executed the foregoing instrument and acknowledged to me that **they** executed the foregoing instrument and acknowledge.

IN TEXTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and year last above written. G NO ARY ESPECIAL SERVICES SER A Dudle J Notary Public for Oregon and! 25th 79 My commission expires: 3/30/8-11-42 HOLLON THE CANOLLINE described and the second second second 6 0 c 0 5 STATE OF OREGON de Mai de Cardillo de La carda de Cardi County of Klamath TRUST DEED The control of the co was received for record on the day of <u>January</u> at 3:10 o'clock P M., and recorded in book M79 on page 2081 SPACE: RESERVED FOR RECORDING Record of Mortgages of said County. то TIES WHERE KLAMATH FIRST FEDERAL SAVINGS Witness my hand and seal of County Whitothousochtions in a of loca 12 and 13 tompos place of beginning east along Esplanade to the most Northerly Cornym. D. Milnel; thence Beginning at the Souther st corner of Lot 13, Flock 39 for the Debuth than towns zerocivion the South line of Lot 13, 50 fet Then Your Krywath this teneral zavineze tough Block 39 to Esplanade; thence Normal Clerk geologing Beim In The Complete the Com State of Oregon, more particularly described as follows:

Lee 20.00 TO THE CITY OF KLANATH FALLS, OREGON, in the County of Klamath,

To be used only when obligations have been paid.

DA

100	13.70	15	2.7	4	4			300			3.34	11000	44.5		A		0.53	€5.°°	41000						- 4					S. N	0.00			25 100	12.					-			1.7		10.00	1.00	100	100		Cr. 27	50000	2.5	
P 2	B. P.	11.	V .		10.00		100		***		•	****	440		-	2.0	14.	0.0	4. 2	717	* T	× 1	7	n	1		4 19	1	211	5		***	~			12.5		100	7.4		- 4	1000	7				1.00	والمراكب وتحال	A		M	A 150 6	
ರ್ವಾಗ	100			47		1107			- 1/1	2.7	, T	. 77	211		- 33	371			U.	N 3 3		5 Y	3.4	LL		1.1	1.1	. • .		_					-	-	- -	_		_			_		_		_						_
		Shirt.	100		11.7	•••	-		4.2						4-3	023		3.00			1	~	13					20,00		101 12	-		100		1	1	W. W.	70.0		7	3777	· * * · ·		Str. M.	1123	4:38:	F-161	A 25 C	- Oi -	2000	4.558	Sec. of	
гът	ን• ∶	2.0	-434-51		6511				,	10.0			70.00					100				3_				3 2	1.5			1	32,144		11.00	1. 16			4.5	-1	2	100	4.0	5-2-6	N 2.25	d		5 750	Feb. 115			100	2000		: 33
			. 1	- A A -	1	20.00	40.00	7.67	See 5.	80.3	3.9-1	2	224			1000	4.72	28-3	4.6.4	(och		12.0	100	400	-2-			النداد		45.0	1. 7. 5		. 11	10	160	7. 1	15.0	23.10	4	4/1	N		2	0.2	100	17. 66.	Buck		200	910 O.C.			. 100
3.0		1-12		15.	80.						9.5	73.5	Z	7 7	. []	+ 4	7.7	100	100	100				7.1	(3)		Y 5.	Τ.	7.		0.111				3	5.72	new Tex		2.5			- 23	4.4-6	1	1.07	1.2.1			1-14-5		1. 758	1.45	
	1.	100	4.45	5 5	**		15 2 .	tre and	1.55			1.7	ಾ		• ~		4500	560	100	100	A 1	100	100				-			100			-		100	6.5	30.		1			1.670	4 - 3					5 4-	100	Par in	14.16		أأيسز
90°		2000			20	4-19:	Seria.	1.0	19.7	16. 34	3.		200.00	. 3/3	N 165		1000	40.00	1000	40		12.00	16 3		22	3.73	4.5	1.50		100	3353	17.		Sec. 46.			4712	40.0				2 65					7 4.	er in the	Algorithm of				.0 3