THIS TRUST DEED, made this 22ndday of February	10.79 hateria
DENNIS. A. GRIMM. and DIANA. M. GRIMM, husband and wife.	. 19 . 7.2 , Detween
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	more, as trustee, and

ы GS 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 15, FAIR ACRES SUBDIVISION NO. 1, in the County of Klamath State of Oregon COREN LOB WHIT BECOMMENDED

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KLANATH PROT TREASPAL SAYINGS

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

tagether with all and singular the appurtenances, 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 haraafter installed in or used in connection with the above described premisos, 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 THTRTY EIGHT THOUSAND AND (15.38, COO.00). Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payment of the sum of

(30,0) ्राक्षात्री । त्राह्मास्करणस्यात्री स्टब्स्ट्रेसिटी विक्रास्करणस्यात्री स्टब्स्ट्रिसिटी हस्या । स्टब्स्ट्र

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a 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 heirs, executors, and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

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 thereof and, when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having precedence over this trust deed; to said property all the membrances having precedence over this trust deed; to said property within six months from the date hereof or the date construction is hereafter within six months from the date hereof or the date construction is hereafter within six months from the date hereof or the date construction and property which may be damaged or destroyal may, when due, all coats incurred therefor; to allow beneficiarly to inspect as my when due, all coats incurred therefor; to allow beneficiarly to inspect so the said property and coats incurred therefor; to allow beneficiarly may enter the said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the benefitier of the principal place of business of the beneficiary at least fifteen days principal place of business of the beneficiary at least fifteen days principal place of business of the beneficiary which insurance shall be non-cancellable by the grantor during the full term of the policy thus strance shall be non-cancellable by the grantor during the full term of the policy thus

obtained.

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the includedness accured hereby is in excess of \$90\% of the lesser of the original purchase price paid by the grantor at the time the loan was made or the heneficiary'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 note or obligation secured hereby on the date installments on principal and interest are payable an amount equal to \$1/13 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding three years while this Trust Deed is in reflect as estimated and directed by the heneficiary, lieutificiary shall pay to the grantor interest on said amounts at a rate not less than the highest rate authorited to be paid by banks on their open passbockvaccounts minus \$1/4\$ of \$1\frac{1}{2}\$. If such rate is less than \$4\frac{1}{2}\$, the rate of interest paid shall be \$4\frac{1}{2}\$, the rate of the computed on the account and shall be paid quarterly to the granter by crediting to the section account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lexicle or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as a foresaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements authorited, by the insurance carriers or their payments and the said to withdraw the sums which may be required from the reserve account, responsible for failer that purpose. The grantor agrees in no event to hold the beneficiary responsible for failer that purpose. The grantor agrees in no event of the part of the payment and the payment of a defect in any insurance policy, and the beneficiary hereby is authorized, in event of any loss, to committee the event of any loss, to committee and the said that the payment and satisfaction agreed by this trust deed, in computing the amount of the intellections for payment and satisfaction agreed by 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 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, 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 therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on deemed and in the next the right in its discretion to complete this connection, the beneficiars shall have the right in its discretion 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.

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 scarch, as well as the other costs and expenses of the trustee incurred in connection with on enforcing the delegation, and trustee's and attorney's fees actually incurred; to appear is the obligation or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expense, including cost of evidence of title and attorney's fees in creasonable sum to be fixed by the court, in any such action or proceeding which the beneficiary or trustee may appear and in any suit brought 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:

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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 action 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 payable as compensation for such taking, which are in excess of the amount required to payable as compensation for such raking, which are in excess of the amount required to payable as compensation for such proceedings, shall be paid to the beneficiary and applied by it arise upon any reasonable costs and expenses and attorney's fees necessarily paid or income the process of the payable of the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's 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 the reconveyance, for cancellation), without affecting the liability of any person of the syment of the indebtedness, the trustee may (a) consent to the making any map or plat of said property; (b) Join in granting any casement or excating any extended refrecting the refrection thereon, (c) Join in any subordinating or other agreement affecting the restriction thereon, (c) Join in any subordinating or other agreement affecting the restriction thereon, (c) Join in any subordinating without warranty, all or any part of the property. The grantee in any reconvey, ance may be described as the "person or persons legally entitled thereto" and the recitals 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 \$5.00.

truthrumess thereon, arustees are all any statements to beneficiary during the shall be \$5.00.

3. As additional security, granter hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Uniterated the statement of any indebtedness accured hereby or in the performancial rents are all the payment of any indebtedness accured hereby or in the performancial rents, and profits and profits are arrived prior to default as they become due and payable. Upon any default by the granter hereunder, the beneficiary may at any timous notice, either in person, by agent or by a receiver to be appointed by the granten therefore, the trust of the dequacy of any security for the indebtedness hereby received, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise 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 heneficiary may declare all sums recured hereby funmediately 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 an election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory 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 sale and from time to time thereafter may postpone the sale by public an-

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) 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 named herein, or to any successor trustee appoint a successor trustee appointed because the successor trustee appointed because the successor trustee appointed because the successor trustee appointed hereunder. Beach such appointment and substitution shall be manied or appointed hereunder. Each such appointment and substitution shall be manied or appointment executed by the beneficiary, containing reference to talk trustee and its place of record, which, when recorded in the office of the county circ 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 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 partles 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 maculine gender 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. レションソスSE'AL) STATE OF OREGON County of Klamath | ss 00 THIS IS TO CERTIFY that on this 22 February 79, before me, the undersigned, a day of ., 19... Notary Public in and for said county and state, personally appeared the within named DENNIS A. GRIMM and DIANA M. GRIMM, husband a GRIMM, husband and wife to me persontilly, known to be the identical individuals named in and who executed the foregoing instrument and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed VIN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and year last above written. OTARY 101447 2 oureld (SEAD U.B.L.10.3 otary Public for Oregon My commission expires: 3/50/8/ CF Loan No. STATE OF OREGON County of Klamath TRUST DEED I certify that the within instrument was received for record on the 23rd day of February , 1979, (DON'T USE THIS at10:34'clock .A.M., and recorded SPACE; RESERVED in book M79 on page 4069 FOR RECORDING Grantor Record of Mortgages of said County. TO TIES WHERE KLAMATH FIRST FEDERAL SAVINGS USED.) Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Beneficiary Wm. D. Milne After Recording Return To: County Clerk KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Deputy Fee \$6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:	William	Sisemore,	 Trustee

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,	Bonoficiary
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