04-11572 T/A 30-16/16 Vol. 79 Page 10070 TRUST DEED 66598, 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 1, Block 9, THE TERRACES ADDITION TO THE CITY OF KLAMATH

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

FALLS, in the County of Klamath State of Oregon.

restagether 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, ventinereatter belonging to, derived from or in anywise appertaining to the above described premises, and all plumoing, lighting, nearing, ventified in a paratus, equipment and fixtures, together with all awnings, venetian blinds, floor place, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor 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 hareafter acquire for the purpose of securing EIGHT

with the above described premises, including all interest therein which the grantor has or may hareafter acquire for the purpose of securing EIGHT

performance of each agreement of the grantor herein contained and the payment of the sum of EIGHT

(\$ 37,800.00) Dollars, with interest thereon according to the terms of a promissory note of even date nerewith, payable to the

This trust deed shall further secure the payment of such additional money, if an, as may be loaned breakfer by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a book or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may redit 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 granter hereby covenants to and with the trustee and the beneficiary herein that the said premises and property denveyed by this trust deed are herein that the said encumbrances and that the granter will and his helrs, free and clear of all encumbrances and that the granter will and his helrs, tree 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 doe, are taxes, sasessments and other charges lovied against thereof and, when doe, are taxes, sasessments and other charges lovied against the property; to keep said property free from all encumbrances having precedence over this trust deed; to complete saib buildings in course of construction or hereafter constructed on said premises within six months from the date constructed on said premises within six months from the date promptly and in good workmanilke manner any building or improvement on said property which may be allow beneficiary to inspect and pay, when due, all costs incurred therein, to allow beneficiary to inspect and pry, when due, all times during construction; to replace any work or materials unsatisfactory of the property within fifteen days after written notice from beneficiary such beneficiary within fifteen days after written notice from beneficiary and beneficiary or on the constructed or said premises; to keep all buildings and improvements now or constructed or said premises; to keep all buildings, property and improvements now art of said premises; to keep all buildings, property and improvements by fire or such other bazards as the beneficiary may from time to time require, by fire or such other bazards as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation in a sum not less than the original principal aum of the note or obligation in summor by the grantor during of insurance in correct form and with approved loss payable clause in favor of the beneficiary attached and with approved loss payable clause in favor of the beneficiary attached and with approved loss payable clause in favor of the beneficiary and interact of the principal piece of business of the beneficiary and in its own said policy of insur

That for the purpose of providing regularly for the prompt parment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance prenium 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 lean smaller of the beneficiary's original appraisal value of the property at the time the lean smaller of the beneficiary's original appraisal value of the property at the time the lean smaller or the beneficiary original appraisal value of the protect the time the lean smaller or the beneficiary in addition to the time the lean synchronic manner of the notes or obligation secured hereby principal and interest any payable with respect to said property within each succeeding 12 months and also 1/36 of the insurance precipium payable with respect to said property within cach succeeding three years that the Trust Deed is the respect to a said or the property of the beneficiary. Beneficiary shall pay to the grantor retreet on said amounts at a rate not less than the highest authorized to be paid by bashs on their open passbook accounts minus 3/4 of 1%. If such rate to be paid to the tax of interests had shall be 4% interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the secrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges letled 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 aforesaid. The grantor benefy authorization be beneficiary to pay any and all taxes, assessments and other charges letled or imposed signists said property in the amounts as shown by the statements thereof trunkhed by the collector of such taxes, assessments or other charges, and to pay the insurance president the tendency of the same shown on the statements submitted by the insurance president creatistives and to withdraw the sums which may be required from the reserve account, responsible for failure to have any insurance written or for any toss or damage growing responsible for failure to have any insurance written or for any toss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in court of any loss, to compromise and settle eith any insurance company and to apply any such insurance receipts upon the obligations secured by this trust deed. In computing 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 at any 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 granior shall pay time for the pencilcary upon demand, and if not paid within ten days after such demand, deficit to 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 Should the grantor fail to keep any of the foregoing covenants, then the present the fail to keep any of the forest the specified in the note, shall be repayable by for shall farw 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 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, 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 or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of time beneficiary or trustee; and to pay all the costs and expenses including cost of evidence of title and attorney's fees in a costs and expenses, including cost of evidence of title and attorney's fees in a which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or proceeding the secured by this deed.

The beneficiary will furnish to the granter 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 parable as commensation for such taking, which are in excess of the amount's required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred 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 recently paid or incurred by the heneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees that 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.

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
ilability of any person for the payment of the indebtedness, the trustee may (a)
liability of any person for the payment of said property; (b) join in granting
consent to the making of any map or plat of said property; (b) join in granting
consent to greating and restriction thereon, (c) join in any subordination
any easement or creating and restriction thereon, (c) join in any subordination
or other agreement affecting this deed or the lien or charge hereof; (d) reconveywithout warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally cuttled 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 \$3.00.

shall be \$3.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all tents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until perty affected by this deed and of any personal property located thereon. Until perty affected by this deed and of any personal property located thereon. Until personal property is a secured by the property of the property of

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 wards for any taking or damage of the property, and the application or release thereof, as aloresaid, shall not cure or waite any desure of default 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 awould 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 grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may deciare 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 filled for record. Upon delivery of said notice of default and 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 them 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 attually incurred in 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, thier 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 postpose saie 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 saie by public an-

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 interest 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 appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein anamed or appointed hereunder. Each such appointment and substitution shall so made by written instrument executed by the beneficiary, containing reference to this trust deed and its place fectord, which, when recorded in the office 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 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.

party universe 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 manculate 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

	and the second second	nd and seal the day and year first above written
	\mathcal{A}	nichael P. menult.
STATE OF OREGON County of KLAMATE ss		CHARL P. MCNULTY (SEA)
THIS IS TO CERTIFY that on this 2 nd Notary Public in and for said county and state. MICHAEL P. MONULTY	d DOLARES May	named , 19 79 , before me, the undersigned.
to me perschilly knows to be the identical individed the security the same freely and voluntarily in TESTIMONY WITTEOF, I have hereunto se	v for the uses and a who execute	ed the foregoing instrument and acknowledged to me that
SEADY SOOT TO SE	Notary Public My commissio	ban K. Karoch
TRUST DEED		STATE OF OREGON County of Klamath ss.
Grantor	(DON'T USE THIS SPACE: RESERVED FOR RECORDING	I certify that the within instrument was received for record on the 3rd day of May 19.79 at 10:33 o'clock A M., and recorded in book M79 on page 10070
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Benediciary	LABEL IN COUN. TIES WHERE USED.)	Record of Mortgages of said County. Witness my hand and seal of County affixed.
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION		By Semetha Sket D
Se ser i en en con reci u		Deputy Fee \$5.90

To be used only when obligations have been paid.

TO: William Sisamore,

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust dee. 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

Klamath First Federal Savings & Loan Association, Beneficiary

HICHARD P. MARRY TY and Decones Mothery, Ausband and water DATED: