04-11639 38-19414 72306 70768 TRUST DEED

THIS TRUST DEED, made this 13th day of July

GERALD MAYBERRY and GLADYS E. MAYBERRY, husband and wife KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

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 8, Block 9 ORIGINAL TOWN OF LINKVILLE NOW CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, LESS the Southerly 14 feet thereof.

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

together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or 1. Thereafter belonging to, dorived from or in anywise apportaining 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 rating, air-conditioning, retrigutating, watering and irrigation a paratus, equipment and tixtures, together with on awings, entertain on an irrigation of the original formation of the original format

(s. 43,200.00) Dollars, with interest therein 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 \$...405.22 commencing

This trust deed shall further secure the payment of such additional money, having an interest in the above deacribed property, as may be evidenced by more than one notes. If the indebtdness secured by this trust deed is evidenced by 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.

exceutors and administrators shall warrant and defend his said title thereto Against the claims of all persons whomsouver. The grantor covenants and agrees to pay said note according to the terms thereof and, when duc, all taxes, assessments and other charges leviel against cald property: to keep said property free from all encumerances having pre-or hereafter constructed on said premises within gst in course of construction hereof or the date construction is hereafter commenced; to repair and restore or hereafter the date construction is hereafter commenced; to repair and restore thereof or the date construction is hereafter commenced; to repair and restore costs incurred therefor; to callow beneficiary building or improvement on costs incurred therefor; to replace any work or materials unsatifactory to fact; not to remove or destroy any building or improvements now or hereafter for a said property within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvements now or hereafter mow aste of said premises; to keep all buildings and improvements now or hereafter now aste of said premises; to keep all buildings, property and improvements by fire or such other hazards as the beneficiary may from time to time to the remover secured by this trust deed, in a companies acceptable to othe been secured by this trust deed, in a companies acceptable to othe been approved loss payable clause in favor of the beneficiary may from time to the the approved loss payable clause in favor of the beneficiary may its lead approved loss payable clause in favor of the beneficiary may its of with fitteen days prior to the effective date of any such policy of insurance. approved loss payable clause in favor of the beneficiary may its own approved loss payable base in a source of the beneficiary may its event as all policy of insurance is not encited be and with fitteen days prior to the effective date of any such policy of insurance. and approved los

obtained. That for the purpose of providing regularly for the prompt payment of all taxes, massessments, and governmental charges levied or assessed against the above described pro-perty and insurance prealum while the indethedness 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 beneficiarly soriginal appraisal value of the property at the time the loan was was made, grantor will pay to the beneficiarly in addition to the monthly payment of on the date instalments on principal and interest are payable an amount equal to 1/12within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to said property within each succeeding three years while this Thus Desch is the interest on said amounts and after the type the highest rash payable with effect as cellmated and directed by the beneficiarly. Beneficiarly at the time the ball of the taxet, assessments, and other of 3/36 of the insurance premium payable with effect as cellmated and directed by the bank careful payable with respect to add property banks on their open payshok accounts muss 3/4 of 15%. If such rate is less than monthly balance in the account and shall be 1%. Interest shall be computed on the average to the escrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lexied or assessed against said property, or any part thereof, before the same begin to bear ments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes 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 previous in the amounts shown on the statements thereof furnished by the in the amounts shown on the statements thereof furnished by the resentatives and to withdraw the sums which may be required from the reserve account. If any, established for that purpose. The grantor aperes in one event to hold the beneficiary out of a defect in any insurance policy, and the beneficiary berefy is authorized. In the such advects for one policy and the beneficiary hereby is authorized. In the such advects for may insurance policy and the beneficiary berefy is authorized. In the such insurance receipts upon the obligations accured 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 essence account for taxes, assessments, insurance premiums and other charges is not safficient at any the for the payment of such charges as they become due, the granter 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 there-for shall draw interest at the rate specified in the note, shall be reparable by the grantor on demand and shall be secured by the lien of this trust deed. In 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.

Vol._m_Page 19362

Vol. 79 Page 16920

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 tills swarch, as well as in enforcing this obligation, and trustee's and attorney's fees actually incurred in enforcing this obligation, and trustee's and attorney's fees actually incurred in oppent in and defend any action or proceeding purporting to affect the secur-costs and expenses, including cost of evidence of tills swarch, as well as reasonable sum to be fixed by the court, in any such action eyes fees in a ficary to foreclose the 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 atatement of account but shall not be obligated or required to furnish any 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 inder the right of emhent domain or condemnation, the beneficiary shall have the right of commence, prosecute in its own name, appear in or defend any ac-such taking and, if it so elects, or yourpromise or settlement in connection with payable as compensation for each of the settlement is connected any ac-such taking and, if it so elects, or proceedings, which are in excess of the amoney's quired to pay all reasonable costs, end to any portion of the amoney's quired to pay all reasonable costs, end to any portion of the amoney's and applied by it first upon any reasonable costs and expenses and attorney's batance applied upon the indebtedness scurred hereby; and the grantor affects, be necessary in obtaining such compensation, promptly upon the beneficiary's trequest.

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 note for en-ducament (in case of full reconveyance for cancellation), without affecting the consent to the making of any may or plat of said property; (b) join in granding, any casenet or erating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the like or charge hereon; (d) reconvey, ance may be described as the "presson or persons legally entitled thereby" and truthfulness thereot. Trustee's fees for any of the services in this paragraph

shall be \$5,00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the pro-grantor shall default in the payment of any indebtedness secured herebon. Until the performance of any agreement hereunder, grantor shall have the right to col-become due and payhile. Upon any default by the grantor hereunder, the bene-ficiary may at any time without notice, either in person, by agenue, by a re-security for the indebtedness secured, here and take or by a re-security for the indebtedness secured, in its own near upon and take policy of any said property, or any part thereof, in its own near any on therewise oblect the same, issues and profits, including these past due and unpild, and apply the same, issues and profits and collections, indiding fraces as the beneficiary way determine.

19303

16921

(SEAL)

(SEAL)

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish beneficiary on a would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge. and the benericiary, may purchase at the said. 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 reasonable charge by the attorney. (2) To the obligation secured by the interests of the trustee in the trust deed carge by the trust order of the trustee in the trust deed as their interests appear in the deed or to his successor in interest entitled to such surplus. 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 payable by delivery to the truate of written notice of hereby im-and election to sell the trust property, which notice trustee shall cause to be the heneficiary shall deposit with the trustee this trust deed and all promisely runstees shall fix the time and place of sale and give notice thereby, whereupon the required by law. 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 hereuker. Upon such appointment and without con-and duties conference of trustee, the laster shall vested with all title, powers such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its methods of county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. 7. After default and any time prior to five days before the data 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. I. Trustee accepts this trut when this deed, duly executed and acknow-ledged is made a public record, provided by law. The trustee is not obligated any action or proceeding in which the grantor, beneficiary or trustee shall be a party units such action or praceeding is brought by the trustee. not then be due had no default occurred and thereby cure the netault. 8. After the lapse of such time as may then be required by law following the recordiation of said notice of default, and giving of said notice of said, the of saie, either set of the said property at the lime and place fixed by him in said notice termine, at public auction to the highest bidr for cash, in lawful money of the 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-IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. ady & Mayberry THIS IS TO CERTIFY that on this 13 th Notary Public in and for said county and state, personally appeared the within named GERALD MAYBERRY and GLADYS E. MAYBERRY, husband and wife to me personally known to be the identical individual. S. 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. 2. IN TESTIMORY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. war Notary Public for Oregon My commission expires: STATE OF OREGON County of KLAMATH SS. CONNAL SSIDHER TODIUT USE THIS SPACE RESERVED Grantor S CABEL IN COUN .. : TO KLAMATH FIRST FEDERAL SAVINGS Record of Mortgages of said County. TIES WHERE AND LOAN ASSOCIATION USED. G STATE OF OKES Beneficiary affixed. After Recording Return To: NUEXEL WM. D. MILNE KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION County Clerk detoch. FEE:\$ 6.00 3.92 REQUEST FOR FULL RECONVEYANCE To be used only whon obligations have been paid. The undersigned is the logal owner and holde, of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby an 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 new hold by you under the Klamath First Federal Savings & Loan Association, Beneficiary

4. The entering upon and taking possession of said property, the collection of such reuts, issues and profits or the proceeds of fire and other insurance pol-tices or compensation or awards for any taking or damage of the property, and fault or notice of default hereunder or invalidate any act done pursuant to such notice.

nouncement at the time fixed by the preceding postponement. The trastee shall deliver to the purchaser his deed in form as required by law, conveying the pro-recitals in the deed of any matters or facts shall be conclusive provided. The truthfulness thereof. Any person, excluding the truttee but including the grantor and the beneficiary, may purchase at the sale.

i2. This deed applies to, inures to the benefit of, and hinds all parties hereto, their heirs, legates devisees, administrators, executors, successors and pledge, of the nots secured hereby, whether or not named as a beneficiary euline gender includes the feminine and/or neutre, and the singular number in-cludes the plural.

STATE OF OREGON County of Klamath ss

., 19.79, before me, the undersigned, a

123:03: K. Karych 12-6-81 SEALY OLL CA GF Loan No. TRUST DEED

I certify that the within instrument was received for record on the 17 day of July at 3:54 o'clock P M., and recorded in book MORTGAGES on page 16920

Witness my hand and sea! of County

Deputy

10000

TO: William Sisemore,

NOMER 1111111

DATEL

1	3	Ę	3	C	4

MA

STATE OF OREGON; COUNTY OF	KLAMATH-
iled for record at request of	msaacrica Title Co
misArch day ofAugust	A D 1970 -19:5/
uly recorded in Vol. 179, of	<u>Nortgages</u> on Page 19302
Fee \$10.50	Wm D. MILNE, County Clerk Demutar Hailoch