04-11678 MTC 8107 Vol. 79 Page 20072 TRUST DEED 72789 ...... 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 ...KlamathCounty. Oregon, described as:

A parcel of land located in the NE 1/4 NW 1/4 of Section 9 Township 39 South, Range 10 East, Willamette Meridian, more particularly described as follows:

Beginning at a point which is located South 00° 06' West a distance of 564.93 feet and West a distance of 160.00 feet from the guarter corner common to sections 9 and 4; thence West a distance of 203.64 feet; thence North 27° 25' 02" West a distance of 149.99 feet to a point on the Southeasterly right of way line of Pine Grove Road; thence Northeasterly along the arc of a 10.4 degree curve to the left a distance of 218.43 feet, that chord of said curve bears North 51° 15' 25" East and the length of said chord is 217.01 feet; thence South 21° 02' 55" East R. a distance of 288.29 feet to the point of beginning. 

## 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 hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, vertilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, vanettan 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 piece such as wall-to-wall carpeting and lineleum, snades and outif-in appliances new or nereatter installed in or used in connection with the above described premises, including all interest therein which the grantor has or inay hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of SIXTY FIGHT AND NOV TOO (\$.68, BOO.00....) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payeble to the bandline or or used and be the constant of the grantor herein according to the terms of a promissory note of even date herewith, payeble to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$645.34 commencing

This trust deed shall further sceure 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 detend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto sgainst the claims of all persons whomsover. 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 diproperty; to keep said property free from all encumbrances having pre-said property; to keep asid property free from all encumbrances having pre-said property; to keep asid property free from all encumbrances having pre-said property which may be damaged or destroyed and pay, when due, all said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect said property at it times during construction is to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such beneficiary within fifteen days after written notice from beneficiary of such beneficiary within fifteen days and buildings and improvements now or constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said premises continuously insured against loss by fire or such other hazards as the beneficiary and improvements in a sum not less than the original principal sum of the note or outligations secured by this trust deed, in a company or companies acceptable to the brane ifficary and to deliver the original principal sum of the noted or ubilgation secured by this trust deed, in a company or companies acceptable to the brane ifficary and to deliver the original principal such of the beneficiary at least ifficate days prior to the effective date of any such policy of insurance. If ad policy of insurance is not so tendered, the beneficiary mich insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained. That for the purpose of providing regulary for the promut navneet of all terms

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 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 addition to the monthly payments of 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 of the lesses, assessments, and other charges due and payable with respect to end properly of the taxes, assessments, and other charges due and payable with respect to end properly of the taxes, assessments, and other charges due and payable with respect to end properly within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to and property within each succeeding three years while this Trust to be grant interest on solid amounts at a rate not less than the highest rate authurize is less than by banks on their open passhoak accessing insures 3/1 of 1%. If such rate is less than by the rate of interest paid shell be 1%. Interest shall be computed on the active monthly balance in the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges leded or assessed against sold property, or any part thereof, before the same begin to bear interest and also to pay premiums on all instrance policies upon said property, such pay-ments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges level or imposed readings tail 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 on the amounts shown on the statements submitted by the insurance premutans resentatives and to withdraw the sums which may be required from the reserve account, frequenties and to withdraw the sums which may be required from the reserve account out of a defect in any insurance policy and the beneficiary hereby is anthorized. In the out of a defect in any insurance policy and the beneficiary hereby is anthorized. In the out of a defect in any insurance policy and the beneficiary hereby is anthorized. In the any test of any loss, to compromise and settle with any insurance company and to apply any such histrance 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 indehtedness. If any authorized reserve account for taxes, assessment, insurance premiums and other charges is not sufficient at any time 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 repayable by 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 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 need necessary of autisant. 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 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 secur-to appear in and defend any action or proceeding purporting to affect the secu-resonable sum to be fixed by the court, in any such action or proceeding in reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by bene-which the beneficiary or trustee may appear and in any suit brought by bene-ficiary to foreciose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor as all statement of necount but shall not be obligated or required to furnish further atatements of account. annur any

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 defend any ac-tion 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 the right is so elected, to require that all or any portion of the moary's payhle as compensation for such taking, which are in excess of the amourt re-payhle as compensation for such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it. If first upon any reasonable costs and expenses and extorneys halance applied upon the indectedness sectured hereby; and the grantor agrees, halance applied upon the indectedness 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 bene-fielary, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the inhibity 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 grating any essement or creating and restriction thereon, (c) join in any subordization or other agreement affecting this deed or the lien or charge hereoit; (d) reconvey, without warranty, all or any part of the property. The grantce in any subordization ance may be described as the "person or persons legally entitled thereto" and thut fulners thread, Trustor's fees for any of the services in this paragraph shall be \$5.00. 3. As additional country

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 pre-perty affected by this deed and of any personal property hocated thereon. Until crantor shall default in the payment of any indebtedness secured interby or in the performance of any agreement hereunder, grantor shall have the right to coh-lect all such rents, issues, royalites and profits earned prior to default as they become due and payable. Upon any default by the grantor the default as they become due and payable. Upon any default by the grantor the adequacy of any ceiver to be appointed by a court, and without regard to the adequacy of any activity for the indebtedness hereby secured, enter upon and take possession of asid property, or any part thereof, in its own name sue for or otherwise collect and unpaid, and apply the same, less cors and expenses of operation and collection, including reason-nble attorney's fees, upon any indebtedness secured, hereby, and in auch order as the heneficiary uny determine.

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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 pol-icies 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 de-fault or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify heneficiary in writing of any sale or con-tract for sale of the above described property and furnish heneficiary 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 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 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 saic 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 few 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 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 pro-perty so sold, but without any covenant or warranty, express or implied. The rectials 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 range of the successor to any trustee named herein, or to any successor trustees appointed hereunder. Upon such appointment and without con-veynnee to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder Sach 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 sounty clerk or recorder of the proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-ledged 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 blads all parties hereto, their heirs, legatess devises, 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 constraing this deed and whenever the context so requires, the uns-culing gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

(SEAL) (SEAL) STATE OF OREGON County of KLAMATH Ss Notary Public in and for said county and state, personally appeared the within named STEVEN P COUCH AND SAUNDRA L COUCH THIS IS TO CERTIFY that on this 22nd day of AUGUST 79 undersigned, a to me personally known to be the identical individual. S named in and who executed the foregoing instrument and acknowledged to me that executed the same freely and voluntarily for the uses and purposes therein expressed. day and year last above written. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial sequence Station of State Ducalk anni E Notary Public for Oregon 18 (SEALA DIG LYO, My commission expires: 3 20 Loan No. STATE OF OREGON SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 23rd day of August, 19.70, at 11:150'clock A. M., and recorded (DON'T USE THIS SPACE: RESERVED in book M79 on page 20072 FOR RECORDING Grantor Record of Mortgages of said County. LABEL IN COUN-TO TIES WHERE USED.) KLAMATH FIRST FEDERAL SAVINGS Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Beneficiary Mn. D. Hilne Atter Recording Return To: County Clerk KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION etech By Dernetha Deputy Fec \$7.00 1450-001-4 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 1 TO: William Sisemore, ... ., Trustee The undersigned is the logal 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 sold trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now hold by you under the same.

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Klamath First Federal Savings & Loan Association, Beneficiary

DATED:

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