

TRUST DEED

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THIS TRUST DEED made this 13th day of September 19 79 between one or more single men

THIS TRUST DEED, made this 15th day of September, 1954, by and between

JESSE G. HABEN, a married man, and JESSE G. HABEN JR., a single man,

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;

United States, as beneficiary:

Klamath County, Oregon, described as:

A portion of the W $\frac{1}{2}$ of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the South line of the NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, from which the quarter corner common to Sections 32 and 33 bears North 89° 34' East 678 feet distant; thence North 0° 06' East 1109.50 feet to the Southerly line of the Ashland-Klamath Falls Highway; thence along said line south 72° 21' West 340.10 feet; thence South 0° 06' West 1008.65 feet; thence North 89° 34' East 324 feet to the point of beginning.

LESS all of that portion of said tract lying West of a line drawn 120 feet East of and parallel to the West line 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 hereafter belonging to, derived from or in anywise appertaining to the above described premises and all plumbing, lighting, heating, venting, 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 with the above described premises, 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 **Forty thousand and no/100 (\$40,000.00)** Dollars, with interest thereon 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 \$ **382.80** commencing **October 25th** 19 **79**

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 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.

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.

[illegible]

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 be deemed to have authorized the trustee to advance the amount of such charges on demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

obligation secured hereby.

22E 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 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.

The Trustor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses, including the cost of title search, as well as all 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 and defend any action or proceeding brought by or on behalf of the beneficiary or trustee; and to pay all reasonable or significant expenses, including cost of evidence of title and attorney's fees in any action or proceeding brought by or on behalf of the beneficiary or trustee, which the beneficiary or trustee may appear in and in any suit affected by the 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:

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, 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 payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessary 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 fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance shall be applied upon the indebtedness secured hereby; and the grantor agrees, at his 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 shall be made by the trustee of the sum of \$500.00 (five hundred dollars) in cash or in kind and presentation of this deed and the note for encumbrance, in the case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plan, and said property; (b) join in any subordination any easement, claim, mortgage, lien, or other interest that may be made or filed against the land or charge hereof; (c) 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 to the land and the recitals therein" of any matters or facts that shall be shown by the conclusive proof of the trustees hereof. 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, royalties and profits of any property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any other obligation hereunder, grantor shall have the right to collect such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of the security for the indebtedness hereby secured, enter upon the grantor's possession of said property, or any part thereof, and collect all rents, issues, royalties and profits of said property, including those past due and unpaid, and apply the rents, issues, royalties and profits to the payment of the principal and interest, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

