

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;

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:

The Southerly 65 feet of lots 11

IN ADDITION TO THE CITY OF KLAMATH

The Southerly 65 feet of lots 11 and 12, Block 7, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, together with the vacated 16 feet of Oregon Avenue adjacent to Lots 11 and 12 of Block 7, Buena Vista Addition, in the City of Klamath Falls, Oregon.

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, venti-  
lating, 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, are hereby conveyed.  
(\$ 57,000.00) 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 \$ 545.50 commencing  
October 15, 1979.

SEVEN THOUSAND AND NO/100

RECEIVED BY THE BENEFICIARY OF THIS DEED FOR CONSIDERATION OF THE PROPERTY BY THE BENEFICIARY AFTER DEFAULT, ANY BALANCE REMAINING IN CONNECTION WITH THIS DEED IS NOT SUFFICIENT TO SATISFY THE OBLIGATION OF THE DEBTORSHIP. IF ANY AUTHORIZED RESERVE ACCOUNT HAS BEEN ESTABLISHED FOR THE PAYMENT OF THE DEBT, THE SAME SHALL BE APPLIED TO THE DEBT.

October 15

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. This trust deed is evidenced by note or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may collect 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 she 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][illegible][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 at any time shall be insufficient to pay the interest on the loan, the grantor shall pay the interest on the loan, or taxes, assessments, insurance premiums and other charges as they become due, within ten days after such demand in writing, and if not paid within ten days after such demand in writing, the principal of the loan shall be due and payable by the beneficiary upon such demand, and if not paid within ten days after such demand in writing, the beneficiary may at its option and the amount of such deficit to the principal of the loan shall be due and payable by the beneficiary secured hereby.

Should the grantor fail to carry out the same, and all its expenditures there-  
beneficiary may at its option carry out the same, and all its expenditures there-  
for shall draw interest, and shall be secured by a lien in its discretion to compel  
the grantor on default, and the beneficiary shall have the right in its discretion to said  
this shall be the beneficiary shall have the right in its discretion to said  
improvements made on said premises and also to make such repairs, and  
property as in its sole discretion it may deem necessary or advisable.

[illegible]

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 further statements of account.

It is mutually agreed that:

[illegible]

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), the trustee may (a) discharge, (b) join in reconveyance, (c) join in any annotation of the deed, (d) join in any annotation of the lien or charge hereon, (e) join in any reconveyance, (f) join in any agreement affecting this deed, (g) join in any agreement affecting the property. The grantor hereby entitled thereto" and without warranty, all or any part of the facts herein shall be conclusive proof of the truthfulness thereof. 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 the property owned by and by this deed and of any indebtedness secured hereby or in part by the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned by the grantor hereunder, the beneficiary shall have no right to collect the same until the beneficiary has received payment in full of any income due and payable, Upon any default by the grantor in person, by agent or by a receiver, the beneficiary shall have the right to demand the full amount of any income due and payable without notice, either in person, by agent or by a receiver, to collect the same, and to sue for the same, and to recover the same, and to apply said property, or any part thereof, in and out of the trust, to the payment of the same, the rents, issues and profits, including those past due and unpaid, and apply the same, 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.

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 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 trustee 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 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 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. The recitals 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 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 named or appointed hereunder. Each 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 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.

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 masculine 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.

*James S. Jones* (SEAL)  
*Veronica L. Jones* (SEAL)

STATE OF OREGON

County of Klamath } ss

THIS IS TO CERTIFY that on this 21st day of September, 19 79, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named

**JAMES S. JONES AND VERONICA L. JONES, 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.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

(SEAL)  
NOTARY PUBLIC  
STATE OF OREGON

*Erald V. Brown*  
Notary Public for Oregon  
My commission expires: 11-12-82

Loan No. \_\_\_\_\_

## TRUST DEED

TO Grantor

**KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION**

Beneficiary

After Recording Return To:

**KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION**

(DON'T USE THIS  
SPACE: RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument  
was received for record on the 1st  
day of October, 19 79,  
at 3:45 o'clock P.M., and recorded  
in book M79 on page 23208  
Record of Mortgages of said County.

Witness my hand and seal of County  
affixed.

**Wm. D. Milne**

County Clerk

By *Bernetha J. Feltch*  
Fee \$7.00 Deputy

## 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, Beneficiary.

DATED: \_\_\_\_\_, 19 \_\_\_\_\_