Loan #04-41855 T/A #38-18930 TRUST DEED Vol. 79 Page____

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JAMES S. JONES AND VERONICA L. JONES, Husband and Wife THIS TRUST DEED, made this 21st day of ... September

as grantor, William Sisemore, as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in United States, as beneficiary; Klamath. County. Oregon, described as: 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, heraditaments, rents, issues, profits, water rights, easements or privileges now or logerner with all and singular the appurienances, renements, nereditaments, rents, issues, profits, water rights, casements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilities and interest the state of 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 carpating, and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for a bare-first in-table of the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in appliances for the carpating and licelaum shades and built-in applications. tating, air-conditioning, retrigerating, watering and irrigation apparatus, equipment and tixtures, 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 shades which the assets has a man hereafter installed in or used in connection. 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 years. PTHOUSAND in with the above described premises, including all interest therein which the grantor has or may hereafter years. PTHOUSAND in the performance of each agreement of the grantor herein contained and the payment of the sum of AND NO/100 payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of the sum of a promissory note of even date herewith.

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 a having an interest in the landstedness secured by the structure of the content of the beneficiary may credit payments received by it more than one note, the beneficiary may areal payment on one note and part on another, 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 helrs, executors 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 due, all taxes, assessments and other charges levied against exceedence over this trust deed; to complete all encumbrances having precised exceedence over this trust deed; to complete all six months from the date construction in shereafter construction in shereafter within six months from the date on the construction in shereafter within six months from the said property and in good workmanilke manner any building or import said pay, when due, all said property the may be damaged destroyed and pay, when due, all said property the may be damaged destroyed and pay, when due, all send property in the said property of such times during construction; to replace with notice from beneficiary of such times during constructed on said premises; to keep a building or improvements now or fact; not to tempore or destroy a yeep all buildings and improvements now of said premises; to keep all buildings property and improvements now or or said premises; to keep the buildings, property and improvements now or or earlier erected on said premises continuously marked against loss now are or such other hazards as he beneficiary may for time to time require, by fire or such other hazards as he beneficiary may for the note or obligation in a sum not less than the original principal sum of the note or obligation in surface by this trust deed, in a company or companies acceptable to the beneficiary and to deliver the original policy of insurance in our fact for the beneficiary may in the said policy of insurance in not so tendered, the beneficiary may in the original principal place of the beneficiary may in the original principal place of the beneficiary may in the original property of the p

Obtained.

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the indebtedness secured hereby is in excess of \$0.96, perty and insurance premium while the indebtedness secured hereby is in excess of \$0.96, perty and insurance premium purposes price paid by the grantor at the time the loan of made or the beneficiary's original appraisal value of the property at the time the loan of was made, grantor will pay to the beneficiary in addition to the monthly payment of the date installments on principal and interest are payable an amount equal to 17 principal and interest are payable an amount equal to 17 principal and interest are payable and amount equal to 17 principal and interest are payable and amount of the taxer, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also 1/36 of the insurance premium payable with the property and payable to the property of the

While the granter is to pay any and all taxes, assessments and other clarges lether 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 granter hereby authorizes the beneficiary to pay and all taxes, assessments of the statements thereof furnished by fine beneficiary to pay the the amounts as shown by the statements thereof furnished by fine statements submitted by replaced or such taxes, assessments or other charges, and to pay the insurance perfusion in the amounts shown on the statements submitted by required from the reservation of the payment of the following the fine payment of the payment of a defect in any insurance written or any loss or damage growing out of a defect in any insurance policy, and the brueficlary hereby is authorized, in the state of any loss, to compromise and settle with any increase company and to apply any the insurance receipts signor the collisions seedered by this trust deed, in computing amount of, the indebteness for payment and salisfartion 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 interest of the payment of such charges as they become due, the granter shall pay 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.

Obligation secured nerely.

(Should, the grantor fail to keep any of the foregoing covenants, then the profile of the foregoing covenants, then the secured by the forest of the fail to keep any of the forest of the fail to keep and and all its expenditures therefore the fail of the fail to the

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 search, as well as fees and expenses of the truster's cost of title search, as well so the other costs and expenses of the truster's and incurred in connection with the cost of the truster's and actionary fees actually incurred; in enforcing this obligation, and truster's and attrosping fees actually incurred; on appear in and defend any powers of the beneficiary or trustee; and to pay all typered or the right of the costs and expenses, including cost of evidence of little and attorney's fees in costs and expenses, including cost of evidence of little and attorney's fees actually incurred costs and expenses, including cost of evidence of little and attorney's fees actually necessary and the secure of the costs and expenses, including cost of evidence of little and attorney's fees actually incurred costs and expenses, including cost of evidence of little and attorney's fees actually incurred costs and expenses, including cost of evidence of little and attorney's fees actually incurred costs and expenses, including cost of evidence of little and attorney's fees actually incurred costs and expenses, including cost of evidence of little and attorney's fees actually incurred.

The heneficiary 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 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 mount's such taking and if it so elects, to require that all or any portion of the mount payable as compensation for such taking, which are in excess of the amount relayable as compensation for such taking, which are the excess of the amount relayable to pay all reasonable coals, expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the fees necessarily paid or incurred by the beneficiary in such proceedings, and the balt of the proceedings of the such proceedings and the second actions on expense, to take such actions and except such instruments as shall the such proceedings in obtaining such compensation, promptly upon the beneficiary's request.

 2. At any time and from time to the said property shall be taken.
 - 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 discrement (in case of tull reconveyance, for cancellation), without arfecting this billing of any prerson for the payment of the indevloperty; (b) Join in ganting consent to the making any any negative the indevloperty; (b) Join in ganting any easement or creating and restriction there is the property; (b) Join in ganting are asserted in the striction that the property; (b) Join in ganting and restricting the first of the property; (b) Join in ganting or other agreement affecting this deed or the inn or charge thereof; (d) reconvey, without warranty all or any part of the propersons legally entitled the tredists thereof, and the pressure of the services in this paragraph shall be \$5.00.
 - shall be \$5.00.

 3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all tents, issues, royalties and profits of the property affected by this deep payment of any personal property located thereon. Until persons the profit of the property affected by this deep payment of any inductioness ascured hereby or in practice and profits and profits as the right to establish the performance of any agreement hereunder, grantor shall default in the payment of any line performance of any agreement hereunder, grantor shall have the right to establish the performance of any agreement hereunder, grantor shall have the right to establish the performance of the profits agreed prior to default as thy the performance of the profits agreed to the grantor, the tent there are the profits of the profits of

6. 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 indebtodness 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 the default and election to sell the trust property, which notice frestet shall cause to be the self-default and election to sell, the tender of property of said notice of default and election to sell, the tender of the self-default and election to sell, the tender of the self-default and election to sell the tender of the self-default and election to sell the tender of the self-default and election to sell the trustee shall cause to be the trustee of the self-default and election to sell the trustee shall cause to be the trustee of the self-default and election to sell the trustee shall cause to be trusteed and the trustee this trust deed and all promisory notes are trusteed to the trustee this trust deed and all promisory notes are trusteed to the trustee this trust deed and all promisory notes are trusteed to the trustee this trust deed and all promisory notes are trusteed to the trustee this trust deed and all promisory notes are truster to the trustee this trustee this trustee this trustee this trustee this trustee the trustee the trustee this trustee the trustee the trustee this trust
- 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 any 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 attorncy's fees not exceeding \$50.00 cach) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.
- 6. 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

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 recitais in the deed of any matters or facts shall be conclusive proof of 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) Fo 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 here had been appointed hereunder. Each such appointment and substitution shall be made or appointed hereunder. Each by the beneficiary, containing reference to this trustee 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

of sale, either as a whole or in separate parcels, and in such or termine, at public auction to the highest bidder for cash, in lat United States, payable at the time of sale. Trustee may postpany portion of said property by public announcement at such is all and from time to time thereafter may postpone the specific property.	der as he may de- assigns. The	heirs, legatees devisees, administrators, executors, successors and term "beneficiary" shall mean the holder and owner, including he note secured hereby, whether or not named as a beneficiary struing this deed and whenever the context so requires, the ma- includes the feminine and/or neuter, and the singular number in trail.
IN WITNESS WHEREOF, said grantor h	as hereunto set his hand	and seal the day and year first above written.
STATE OF OREGON County of Klamath ss		elsuica A. Alls (SEAL)
THIS IS TO CERTIFY that on this 2/2 days	. September	
Notary Public, in and for said county and state, pers	onally appeared the within no	###### 1 - 한 등 하는 사람들은 사람들이 하는 사람들이 가는 사람들이 가는 사람들이 하는 것 같습니다.
they executed the same freely and voluntarily for IN TESTIMONY WHENEOF. I have hereunto set my	the uses and purposes therein	seal the day and year last above written.
TRUST DEED Granter TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary	(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN. TIES WHERE USED.)	STATE OF OREGON County of Klamath
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION KIRBACA BEILD CARROLL		Wm. D. Milne County Clerk By Dernethan Alls There \$7.00 Deputy
And the Confequence of the condition of	T FOR FULL RECONVE	YANCE

TO: William Sisemore, Truston

The undersigned is the legal owner and holder of all indobtedness 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 indobtedness secured by said trust deed (which are delivered to you between the 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

COVERED TO THE PURCHER BY 0100

1.2.2.2.1

Tout 424-11655 100 #56-14930:

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