

TRUST DEED

THIS TRUST DEED, made this 31st day of October, 1979, between DOYLE E. COTHRAN AND RUTH M. COTHRAN, Husband and Wife, 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.

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 1, Block 2, Tract No. 1165, MIRACLE MANOR in the County of Klamath, State of Oregon.

YND TOYU Y22OCYUION
KUYUVIN H221 E22E2VU 2YUING?

YND TOYU Y22OCYUION
KUYUVIN H221 E22E2VU 2YUING?

YND TOYU Y22OCYUION
KUYUVIN H221 E22E2VU 2YUING?

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 or derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilation, 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-TWO THOUSAND AND NO/100 (\$42,000.00) 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 \$ 401.95 commencing December 10, 1979.

This trust deed shall further secure the payment of such additional money, 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 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 said property, to keep said property free from all encumbrances having precedence over this trust deed, to complete all buildings in course of construction hereof or the date construction of said premises commenced within a reasonable time and in good workmanlike manner any building or improvement of such said property which may be damaged or destroyed and pay, when due, all costs incurred therefor to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvement now or hereafter erected upon said premises; to keep all buildings and improvements now or hereafter erected upon said premises in good repair and to complete or suffer in a sum not less than the original principal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the beneficiary, and to deliver the original policy of insurance to the beneficiary, approved, loss payable, clause, in favor of the beneficiary, attached and with premium paid, to the principal place of business of the beneficiary at least fifteen days prior to the effective date of any such policy of insurance; and with discretion obtain insurance for the benefit of the beneficiary, which insurance shall be non-cancellable, by the grantor during the full term of the policy thus 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 property 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 the property at the time the loan was made, the grantor will pay to the beneficiary in addition to the monthly payments on the date installments payable under the terms of the note or obligation secured hereby within each succeeding 12 months and also 1/30th of the insurance premium payable with respect to said property within each succeeding three years with this trust deed, an amount equal to 1/30th of the estimated and directed by the beneficiary, to be paid to the beneficiary by banks on the date of payment of the same.

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

Rayle & Cothran (SEAL)
David M. Cothran (SEAL)

THIS IS TO CERTIFY

to me personally known to be the identical individualS 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 the seal of said office at the City of New York, this 10th day of May, 1906.

Notary Public in and for the City and County of New York.

Notary Public for Oregon
My commission expires: 1/12-82

REQUEST FOR FULL CONVEYANCE

the undersigned in the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums due on the said indebtedness have been paid and the same have been fully paid and satisfied. You hereby are directed, on payment to you of the sum of \$100.00, to cancel all evidences of indebtedness secured by the foregoing trust deed. All sums due on the said indebtedness have been paid and the same have been fully paid and satisfied.

to the parties designated by the terms of said trust deed or the terms of said trust deed the estate now held by you under the

10313

08313
JAN 1980
JAN 1980-30217

DEED

JAN 1980
JAN 1980-30217

S2840