

24th day of

June

Husband and Wife

THIS TRUST DEED, made this 24th day of
ROBERT DANIEL MIRANDA AND LYN

HIS TRUST DEED, made this _____ day, _____
ROBERT DANIEL MIRANDA AND LYNN MARIE MIRANDA.

as grantor, William Sisemore, as trustee, and for the laws of the

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

United States, as beneficiary:

WITNESSETH:

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:

Lots 11 through 20 inclusive, of Block 72, BOWNE ADDITION to Bonanza, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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, ventilating, 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 SEVENTEEN THOUSAND, SIX HUNDRED (\$ 17,600.00) 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 \$ 180.05 commencing

July 20

This trust 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 described property, as may be evidenced by a note or notes, the indebtedness secured by said note or notes is evidenced by said note or notes, the beneficiary may receive payments received by it upon and 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.

[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 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 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 therefor shall draw interest from the rate specified in the note, and the portion of this trust deed in which the grantor is bound and shall be secured by the lien of this trust deed. 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.

[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 any further statements of account.

It is mutually agreed that:

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 or defend any and all proceedings in connection with such taking and to make any compromise or settlement of the money's worth of such proceedings or to elect, to require that all or any portion of the amount realized from such taking and compensation for such taking, which are in excess of the amount payable to the grantor, shall be paid to the beneficiary and that the beneficiary shall be 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 the grantor upon any reasonable costs and expenses of such proceedings, and the balance necessarily paid or incurred by the beneficiary and the grantor shall be applied upon the indebtedness secured hereby; and the grantor agrees to take such action, to take such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon the beneficiary's request.

[illegible]

the rentals thereon, Trustee's fees for any truthfulness thereof, **\$5.00**
shall be **not less than** assigned to beneficiary during the
3. As additional security, grantor hereby assigns and profits of the pro-
continuation of the trusts all rents, issues, royalties and profits of the per-
sonal property located thereon. Until
perly affected by this deed and of any personal property secured hereby or to
grantor shall default in the payment of any indebtedness secured hereby or to
grantor, the performance of any agreements hereunder, grantor shall have the right to col-
lect all such rents, issues, royalties and profits earned prior to default as they
become due and payable, without any default by the grantor hereunder, the bene-
ficiary may at any time, without notice, either in person, by agent or by a re-
ceiver to be appointed by a court, and without removal, enter upon and take possession of
all property in which the indebtedness hereby secured is or may be a lien, and apply
said rents, issues and profits, including those past due and unpaid, and apply
the same, less costs and expenses of operation and collection, including reason-
able 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 constitute a default or notice of default hereunder or invalidate any and all sums secured by 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 of default and election to sell, duly filed for record. Upon delivery of said notice of default 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 \$500.00) 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 recording 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 any order as he may deem proper, 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 any time and place of sale and from time to time thereafter may postpone the sale by public announcement at the time first by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property as sold, but without any covenant or warranty, express or implied. The parties to 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 of the property, the latter shall be vested with all title, powers, duties and responsibilities 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, launders to the benefit of, and binds all parties hereto, their heirs, legal 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.

Robert Daniel Miranda (SEAL)
ROBERT DANIEL MIRANDA

Lynn Marie Miranda
LYNN MARIE MIRANDA

STATE OF OREGON
County of **Klamath** } ss

THIS IS TO CERTIFY that on this **24th** day of **June**, 19**80**, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named
ROBERT DANIEL MIRANDA AND LYNN MARIE MIRANDA, Husband and Wife

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 affixed my notarial seal the day and year last above written.

Susan K. Karach
Notary Public for Oregon
My commission expires: **12-6-81**

Loan No. _____

TRUST DEED

Grantor:

TO

**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 COUNT-
IES WHERE
USED.)

STATE OF OREGON
County of **Klamath** } ss.

I certify that the within instrument was received for record on the **27th** day of **June**, 19**80**, at **2:56** o'clock P. M., and recorded in book **M80** on page **11859** Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne County Clerk

By **Lernetha A. Delich** Deputy
Fee \$7.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: **William Sismore**, 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: **ROBERT DANIEL MIRANDA AND LYNN MARIE MIRANDA** 19**80**

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