13733

WHEN RECORDED MAIL TO KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION 540 Main Street Klamath Falls, Oregon 97601

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## DEED OF TRUST

	THIS DEED OF TRUST is made this
	19 82., among the Grantor, ORREN.C. WEBB-BOWEN and MARIE R. WEBB-BOWEN. William Sisemore (herein "Borrower").  cxisting under the state of this and this state of the state of
	hugh among the Grantor. OPDEN12th
	William Sisser William Sisser
4	b. Klamath
~	TIST Fedom-1
	existing under the laws of the
	.540 Main character United State Association Trustee"), and the Board
_	Street, Klamath Dataces of America, a composition
<u> </u>	Talls, Oregon, whose address in organized and
_	existing under the laws of the United States of America, whose address is  Borrower), and the Beneficiary, a corporation organized and Borrower, in consideration of the indetermination (herein "Lender")
_	existing under the laws of the .United .Savings & Loan Association, a corporation organized and .540 .Main .Street .Klamath .Falls . Oregon (herein "Lender").  BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants, State of Oregon:
9	Klamath I rustee, in trust with mediciness herein recited and
_	power of sale, the following the trust herein great the
][[	the following described property
₹	State of Oregon.
_	dire County of
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× .	
	See Attack

See Attached Description

Subject to a previous Trust Deed to Klamath First Federal Savings and Loan Association recorded in Volume M67 on Page 1000, Mortgage Records of Klamath County, Oregon. Grantor covenants and agrees to make the payments on the First Trust Deed and agrees that a default on any of the First Trust Deed shall constitute a default of the payments of the First Trust Deed shall constitute a default on any of the terms of the First Trust Deed shall constitute a default on this the Second Deed of Trust, and the holder here-of shall be entitled to foreclose on the Second Deed of Trust. The grantor also covenants and agrees that additional advances under the First Trust Deed shall be forbidden without the consent of Klamath First Federal Savings &

. Oregon.... 97601..... (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property, an or which, including replacements and additions dicter, shall be decined to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

To Secure to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated. July 12th (herein "Note"), in the principal sum of EIGHT THOUSAND AND NO/100 Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on ...; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the on any Future Advances secured by this Deed of Trust.

2. Funds for Taxes and Incurance. Subject to the principal of and interest on the principal of an and principal of an analysis of the principal of an analysis of the principal of an analysis of th

on any Future Advances secured by this Deed of Trust.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full. Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds to pay said taxes, assessments or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law shall give to Borrower, without charge, an annual accounting of the Funds showing credits not the Funds and the Funds. Lender by this Deed of Trust.

If the amount of the Funds held by Lender together with the future monthly installments of Funds payable prior to

requires such interest to be paid, Lender snail not be required to pay shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and shall give to Borrower, without charge, an annual accounting of the Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the state of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. B Borrower's option, either held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, Lender Lender at the time of applications are prior to the sale of the Property or its acquisition by Lender, Lender the time of applications and paragraphs 1 and 2 hereof all be applicable law provides otherwise, all payments received by Lender under the under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest payable to Lender by Borrower shall promptly furnish to Lender payable on the Note, then to the principal of the Note, and impositions attributable to manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly event Borrower shall make payment di

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, by Rorrower

by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower or acquisition shall pass to Lender to the sums secured by this Deed of Trust.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration condominium or planned unit development, and constituent documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of such rider a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements of this Deed of Trust as if the rider

were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disburse such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required mortgage insurance as a insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and manner provided under paragraph 2 hereof.

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate any action hereunder.

any action nereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned

and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds raid to Borrower.

taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured.

such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums proceedings against such successor of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's tright to accelerate the maturity of the indebtedness secured by this Deed of Trust.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof successively.

Subject to the provisions of paragraph 17 hereot. An evenants and agreements of both and are not to be used to The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this such other address as Lender may designate by notice to Borrower or Lender when given in the manner designated herein. Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. Covering real property. This Deed of Trust or the Note conflicts with applicable law, such conflict shall In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Deed of Trust at the time

and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Deed of Trust at the time of execution or after recordation hereof.

16. Borrower's Copy. Borrower shall be turnished a conformed copy of the Note and of this Deed of Trust at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less descent or by operation of purchase, Lender may, at Lender's option, declare all the sums secured by this Deed of Trust to be not containing an option to purchase. Lender may, at Lender's option, declare all the sums secured by this Deed of Trust to be not only the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor all obligations under this Deed of Trust and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such Period. Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. Acceleration: Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust. Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the Borrower, by which such breach is all the curred; and (4) that failure to cure such breach on or before the date specified in the Borrower, by which such breach must be curred; and (4) that failure to cure such breach on or before the date specified in the Borrower, by which such breach must be curred; and (4) that failure to cure such breach on or before the date inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the breach is of trust to be immediately specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender and and may invoke the power of sale and any other remedies provided in this law. Lender shall be entitled to collect all respect to the acceptant of the sums secured by this Deed of Trust to be immediately specified by applicable to reasonable attorney's fees.

Paragraph 18, including, but not limited to, reasonable attorney's fees.

It Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election

secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby.

22. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation, if an

25. Attorney's Fees. As any, which shall be awarded by	sed in this Deed of T an appellate court.	rust and in the	Note, "attorney's fee	s" shall include att	orney's fees, if
In Witness Whereof, I	Borrower has execute	d this Deed of	Trust.		
-	X	ORREN	L. WEBB-BOWE	in On	
		+ Marie MARIE	R. WEBB-BOW	Bowen	Barrawer
STATE OF OREGON,	Kļamath		County ss:		
On this 12th ORREN . C WEBB-BOW the foregoing instrument to b	day of EN and MARIE their vo	July R. WEBB oluntary act ar	19 82, pers BOWEN	onally appeared th	e above named acknowledged
(Official Seal)  My Commission expires: 3/	20/85	Before me:	LOBERTY Notary Publi	emulton.	)
	REQUEST	r for rec	ONVEYANCE		
To Trustee: The undersigned is the with all other indebtedness s said note or notes and this estate now held by you under	ecured by this Deed Deed of Trust, which	of Trust, have h are delivered to the person	d hereby, and to re- or persons legally o	convey, without wentitled thereto.	arranty, all the
Date:	•••••			· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •
			_ , , , , , , , , , , , , , , , , , , ,		
	(Space Below T	his Line Reserved	For Lender and Recorder		

## DESCRIPTION

## PARCEL 1:

A tract of land situated in the NWLSEL of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the West boundary of Homedale Road, said point being West a distance of 30.0 feet and South a distance of 2040 feet from the Northeast corner of the SWANE4 of said Section 14; thence South along the West boundary of Homedale Road a distance of 120.0 feet to an iron pin; thence West a distance of 580.7 feet to an iron pin on the Easterly right of way line of Lateral F-5 (or lateral A-3-B); thence Northeasterly along said Easterly right of way line to an iron pin located West a distance of 525.8 feet from the above described beginning point; thence East a distance of 525.8 feet, more or less to the point of beginning.

## PARCEL 2:

A ten foot strip of land situated in the NWASEL of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the West boundary of Homedale Road, said point being West a distance of 30.00 feet and South a distance of 2160.00 feet from the Northeast corner of the SWANEL of said Section 14; thence South along the West boundary of Homedale Road a distance of 10.00 feet; thence West to the Easterly right of way line of Lateral F-5 (or lateral A-3-B); thence Northeasterly along said Easterly right of way line to an iron pin located West a distance of 580.70 feet from the point of beginning; thence East a distance of 580.70 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 19 day of July A. D. 19 82 at o'clock P. M. d.

duly recorded in Vol. M. 82, of Mtge on a 9172

Fee \$20.00

By Drulk County

Free \$20.00