6

. 7	* * * * * * * * * * * * * * * * * * * *	40 mg + 1	tion of the second section	Commence of the contract of					4.
THIS	TRUST DEED	made this	12thday of	188 118	- 5 - 4	April .	19	0.4	. 7.
		, made uns .	uay or	• • • • • • • • • • • •		****	19	· 04 ,	betweer
	THOMAS E.	MCGUTKE &	and DENISE	McGUIRE,	husband	and wife,			
		· · · · · · · · · · · · · · · ·				• • • • • • • <del>• • • • • • • •</del> • • •			

..... 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:

## 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:

A parcel of land situated in the NEXNW% of Section 24, Township 31 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: All of that portion of said NEXNWX lying westerly of the westerly right of way line of the U.S. Highway No. 97 and North of the centerline of Sand Creek.

Grantor's performance under this trust deed and the note it secures may not be assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become immediately due and payable.

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 

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 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 thereof and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against said property; to the due, all taxes, assessments and other charges levied against said property; to the due construction or hereafter constructed on said property and the date hereof or the date construction is hereafter command to represent the design of the date construction is hereafter command to represent the design of the date construction is hereafter command and pay when due, costs incurred therefor; to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unastifactory of beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any buildings or improvements now or hereafter exceted upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements so by fire or such other hezards as the beneficiary may from time to time require, 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 in correct form and with approved loss payable clause in favor of the beneficiary attached and with approved loss payable clause in favor of the beneficiary, which insurance. If the premium paid, to the principal place of business of the beneficiary a least lifteen days prior to the effective date of any such policy of insurance. If and premium paid, to the principal place of business of the beneficiary and least interest and provide regularly for the promium paid, to the principal place of business of the beneficiary and least intered and provide regularly for the property and the provide regular

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments or principal and interest payable under the ter : of the note or obligation secured nereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sixth (1/56th) of the insurance premiums payable with respect to said property within each succeeding three years while this trust deed remains in effect, as estimated and directed by the beneficiary, such sums to be credited to the principal of the loan until required for the several purposes thereof and shall thereupon he charged to the principal of the loan; or, at the option of the beneficiary, the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

and payable.

While the grantor is to pay any and all taxes, assessments and other charges levied 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 grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representatives, and to charge said sums to the principal of the loan or to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The grantor agrees in the server account if any established for that purpose. The grantor agrees in the server account of the principal content of the server account of the property of the server account of the property and to proper any lost, to compromise and settle with any insurance company and to proper any such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction 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 the 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 heneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the tien of this trust deed. In this connection, 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.

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 the other costs and expenses of the truste incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

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 in its own namer, appear in or defend any action of the condens or to make any compromise or settlement in connection with such taking of the condens of the money's payable as compensation to such taking, which are in excess of the amount required to pay all reasons costs, expenses and attorney's fees necessarily paid or incurred by the grantor is not proceedings, shall be paid to the beneficiary and applied by it first upon a cost of the proceedings, and the part of the proceedings and the part of the proceedings and the shallow applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

be necessary in obtaining such compensation, promptly upon the beneficiary's 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 endorsement (in case of full reconveyance, for cancellation), without affecting the consenent of the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey, without warranty, all or any part of the property. The grantee in any reconvey, without warranty, all or any part of the property affected by the feet of the feet of the services in this paragraph shall be \$2.00.

3. As additional security, grantor hereby assigns to beneficiarly during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any 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 damped of the property, and the application or release thereof, as aforesaid, shall not cure or waive any desuch notice.
- 5. The grantor shall notify beneficiary in writing of any sale or constant for sale of the above described property and furnish beneficiary on a supplied it with such personal information concerning the purchaser as ould ordinarily be required of a new loan applicant and shall pay beneficiary
- 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 mediately due and payable enticiary may declare all sums secured hereby immediately due and payable enticiary may declare all sums secured hereby immediately due and payable enticery to the trustee of written notice of default and election to self the trust property, which notice trustee shall cause to be the property of the property of said notice of default and election to self the trust with his state this trust dead and election to self the trust with the state this trust dead and election to self the trust with the state of the state o
- 7. After default and any time prior to five days before the date set by the Trustee's nate, the grantor or other person so the Obligations pay the entire amount then due under this trust deed and in enforcing secured thereby (including costs and expenses actually incurred the obligations and trustee's and attorney for the obligation of the principal as fees not exceeding Market and object than such portion of the principal as would the property of the default.

  S. After the lapse of such time as may then be required by law following trustee shall sell said property at the time and purpose of said, either as a whole trustee's and to trustee's and to trustee's and the property at the time and place of the said number of the property at the time of said, either as a whole at the lighest bidder for cade by him in said notice termine, at public auction or in separate parcels, and in such order as he may determine, at public auction or in separate parcels, and in such order as he may determine, at public auction of the highest bidder for cade in laws order as he may determine, at public auction of the highest bidder for campone said of all or said and from time to time thereafter may postpone the sale by public and the sale by

nouncement at the time fixed by the preceding postponement. The trustee deliver to the purchaser his deed in form as required by law, conveying the perty so sold, but without any covenant or warranty, express or implied recitals in the deed of any matters or facts shall be conclusive proof of truthfulness thereof. Any person, excluding the trustee but including the grand the beneficiary, may purchase at the sale.

- and the beneficiary, may purchase at the same.

  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 trustee deed.

  (3) To the obligation secured by the trustee deed.

  (4) It is a subsequent to the order 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.
- deed or to his successor in interest entitled to such surplus.

  10. For any reason permitted by law, the beneficiary may from time to the successor of successors to any trustee named herein, or to any successor trustee, appointed hereinder. Upon such appointment and without consuction of the successor trustee, the latter shall be vested with alle, powers and duttics confered upon any trustee herein named or appointment had upon any trustee herein named or appointment executed by the beneficiary, containing reference to this trust deed and its place of ecord, which, when recorded in the office to the county clerk or recorder of the property or countries 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 acknown in the property of trustee is not obligated in 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 it frust 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 pleagee, of the note secured hereby, whether or not named as a beneficiary enrichment of the content of the content of the note secured hereby, whether or not named as a beneficiary culinc 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. THOMAS E. MCGUIRE STATE OF OREGON County of Klamath | ss DENISE MCGUIRE THIS IS TO CERTIFY that on this 12th day of , 19<u>84</u>, before me, the undersigned, a the personally known to be the identical individual S named in and who executed the foregoing instrument and acknowledged to me that 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 ON PLICE year last above written (SEAL) Notary Public for Oregon My commission expires: 4/24/85 Loan No. 39-01112 STATE OF OREGON TRUST DEED County of Klamath SS. I certify that the within instrument was received for record on the 13th day of March 1984 CDON'T USE THIS SPACE: RESERVED at 9:35 o'clock A M., and recorded for RECORDING in book M84 on page 3997

TIES WHERE RECORD Of Mortgages of said County. day of <u>March</u> TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Witness my hand and seal of County Beneficiary affixed. After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS Evelyn Biehn, County Clerk AND LOAN ASSOCIATION County Clerk NEO Fee: \$8.00 97601

## 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 ्र अस्ति । १६ स्था १६ १ वर्षे । इति । अस्ति । १९६८ - १९६८ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४ - १९८४

PRINTER COLUM	Klamath Firs	it Federal Savings 8	& Loan Association, Beneficiary
	D)		

APP May 1 year

34371