## MTG-1396-27 TRUSTDEED

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THIS TRUST DEED, made this 26th ay of \_\_\_\_\_\_ March \_\_\_\_\_\_\_ 19 84 ... between LYLE S. BERRY and SHARON G. BERRY, 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:

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:

Lot 11 in Block 8 of Tract No. 1064, FIRST ADDITION TO GATEWOOD, Klamath County, Oregon.

> MOUNTAIN TITLE COMPANY, INC. has recorded this instrument by regist as an accommodation only. and has not examined it for rightarity and sufficiency a or as to its effect upon the title to any real property that may be described therein.

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 apportaining 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.

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The grantor hereby covenants to and with the trustee and the beneficiary berein 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 beirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators snau warrant and origin in said title that the second sginst the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all tares, assessments and other charges levied against thereof and, when due, all tares, assessments and other charges levied against endence over this trust deed; to complete all buildings in course characteristic promptly and in good workmanike manner any buildings in course that thereof or the date construction is hereafter commenced; to emprove and property which may be damaged or destoyments and pay, when due, all costs incurred therefor; to allow beneficiary on and pay, when due, all times during construction; to replace any work or materials unsatisfactory at all beneficiary within filteen days after uldings in durowenets and or such fact; not to remove or destoy any work or materials unsatisfactory as all times during construction; to replace any work or materials unsatisfactory to constructed on said premises; to pay all buildings, property and improvements now or hereafter created upon said premises continuously insured against loss now or hereafter created upon said premises continuously insured against loss power of said premises; to keep all buildings, property and improvements now and to said premise on the said to remise against loss now or hereafter created upon said premises continuously insure against loss pow for the tartificial policy of insurance in correct form and with apprived loss payable clause in favor of the beneficiary at least ifteen days prior to the effective date of any such policy of insurance. If mail policy of insurance is not so tendered, the beneficiary which insurance shall be non-cancellable by the grantor during the full tend of the policy builts obtained.

obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges letted or assessed against the above described pro-perty and insurance premium while the indeptedness secured hereby is in excess of 30%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 vas-made or the beneficiary's original appraisal value of the property at the time the loan vas-made or the beneficiary's original appraisal value of the property at the time the loan vas-made or the beneficiary in addition to the monthy payments of yincipal and interest payable under the terms of the note or obligation secured hereiny on the date installments on principal and interest are payable with respect to said property within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to gaid property within each succeeding three years while this Trust Deed is in further sa estimated and directed by the beneficiary. Beneficiary shall pay to the grantor interest on said amounts at a rate not less than the highest rate authorized to be paid by banks on their open passbook accounts minus 3/4 of 1%. If such rate is less than 4%, the rate of interest paid shall be 4%. Interest shall be computed on the average to the ascrow account and shall be paid quarterly to the grantor by crediting to the estrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lesied 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 pay-ments 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 letted or impacts against said property in the amounts as shown by the statements thereof drusted by bur-collector of such taxes, assessments or other charges, and to pay the insurance particle are in the amounts shown on the statements submitted by the insurance tarries are and if any, established for that purpose. The grantor after of the amounts of the distribution out of a defect in any insurance particle, such the beneficiary ecomps is anthorized, in the event of any loss, to compromise and settle with any line could be apply 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 any authorized reserve account for taxes, resessments, 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 defielt 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 there-beneficiary may at its option carry out the same, and all its expenditures there for shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lim of this trust dised. In this connection, the beneficiary shall have the rate discontion 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.

properfy 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, frees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustice 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 search ity hereof or the rights or powers of the beneficiary or trustee; and be read in reasonable sum to be fixed by the court, in any such action or proceeding which the beneficiary or trustee may appear and in any such proceeds the search field edd, and all said sums shall be secured by this trust deced.

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 of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any ac-tion 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 nome quired to pay all reasonable costs, expenses and attorney's fit to the beneficiary or incurred by the grantor in such proceedings, shall be paint as and throney's fees necessarily paid or incurred by the beneficiary in supproceedings, and the balance 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

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's approach of its fees and presentation of this deed and the note for endired to the payment of its fees and presentation of the induction and the note for endired to the payment of the function of the induction and the note for endired to the payment of the induction and the note for endired to the payment of the induction of the induction and the note for endired to the payment of the induction and the note for endired to the payment of the induction and the note for endired to the payment of the induction and the note for endired to the induction and the note for endired to the induction and the induction and the note for endired to the induction and the note for endired to the induction and induction and induction and induction and profits and the induction and induction and

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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 pol-leis 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 de-fault or notice of default hereunder or invalidate any act done pursuant to such notice.

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5. The grantor shall notify beneficiary in writing of any sale or con-tract 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.

a service there.
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 trustee shall cause to be duly filed for record. Upon delivery of and notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of and notice of default and election to sell the trust expenditures secured hereby, whereupon the trustees shall fix the time and place of sale and give notice thereof as then required by law.

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 becured thereby (including costs and expenses actually incurred in enforcing the thereby (including costs and expenses actually incurred not then be due had an default occurred and thereby, cure the default. S. 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 saie, the trustee shall sell add property at the time and place fixed by him in said notice of sale, either as hele or in separate parcels, and in such order as he may de-termine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the three for cash, in lawful money of the United States, payable at the three for cash, in lawful money of the united is the to the highest bidder for cash, in lawful money of the United States, payable at the three for cash, in lawful money of the united States, payable at the three and place fixed by him in as all notice of sale notice of sale property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, convering the pro-perty so sold, but without any covenant or warranty, express or implied Thas redials in 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.

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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 stionney. (2) To the obligation secured by 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 con-veyance to the successor trustee, the latter shall be vested with all title, powers and duties 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 acknow-ledged 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 all parties bereto, their heirs, legatess 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 ma-culine gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

Ligle D. Berry S. Berry (SEAL) Lyle/S. Erry (SEAL) Berry <u>G</u>. STATE OF OREGON County of Klamath Sss THIS IS TO CERTIFY that on this 26 ., 19<u>84</u>, before me, the undersigned, a March day of Notary Public in and for said county and state, personally appeared the within named Lyle S. Berry and Sharon G. Berry 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 bereunto set my hand and affixed my notarial seal the day and year last above written. l'HEING buch 2 160 - 10 2 160 - 10 Sent to (SEAL) Notary Public for Oregon 5 My commission expires: 10-13-86 Pinnig -Loam No: -----39-40143 STATE OF OREGON SS. 游 County of .....Klamath.) TRUST DEED į, I certify that the within instrument was received for record on the 27th day of <u>March</u>, 19 <u>8</u><sup>1</sup> at<u>10:59</u> o'clock <u>A</u> M., and recorded . 111 Lyle S. & Sharon G. Berry (DON'T USE THIS in book <u>M84</u> on page <u>4826</u> SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE Record of Mortgages of said County. Grantor то USED.) KLAMATH FIRST FEDERAL SAVINGS Witness my hand and seal of County is the title to any real freperior AND LOAN ASSOCIATION OF STATE the second real sections , affixed. Beneficiary Hecording Return To: KLAMATH FIRST FEDERAL' SAVINGS (11) AND LOAN ASSOCIATION 540 WHIN المراجع والمرجع والمعادين والمعالم Evelyn Biehn, County Clerk Andrew whe was realized the After Recording Return To: County Clerk Amitto Deputy Fee: \$8.00 KFO

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, \_\_\_\_ ., Trustee

Ed - Martin

DATED:

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The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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.

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Klamath First Federal Savings & Loan Association, Beneficiary

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