## 41865 L# 40-00202

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TRUST DEED

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..... as grantor, William Sisemore, as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

## 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:  $\sim$ 

> A parcel of land called lA (See ROC #1010) located in the NW corner of the W½ of the NE4SW4 Section 9 Township 39 S.R. 10 E.W.M., more particularly described as follows: Beginning at a point N 89007. W 981.6 feet from center  $\frac{1}{4}$  corner Section 9; thence S 0°16½' W 447.86 feet to a 9; thence S 0°16½' W 44/.86 Feet to a point; thence N 89°20½' W 327.88 feet to ½ inch iron pin. Thence N 0°21' E 449.17 feet to a ½ inch iron pin C.W. 1/16 corner; thence S 89°07' E 327.20 feet to point of beginning.

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 immediatley 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 linoloum, shades and built-in appliances new 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 note or notes. If the indebtedness secured by this trust deed is evidenced by a 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,

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 heirs, against the claims of all persons whomsoever.

executors and administrators shall warrant and detend his said title thereto against the claims of all persons whomsoever. The grantor covenants and starts again the charge levied against said property; to keep said property free from all encumbrances having pro-cedence over this trust deed, in its complete all buildings in course of construction or hereafter constructed on is hereafter commenced; to repair and estore promptly and in good workmanike manner any building or improvement on costs incurred thereory and buildings in course of construction to relate the start of the start of the start of the start costs incurred thereory and buildings or improvement on said property which may be damaged or destroyed and pay when due, all times during construction; to replace any work or materials unsitisfactor to fact; not to remove or destroyed and pay when due, all times during construction; to replace any work or materials unsitisfactor to fact; not to remove or destroyed and pay when due and thereafter erected upon said premises; to keep all buildings, property and ling povements now or on vasch of said premises; to keep all buildings, property and ling povements now or hereafter erected upon said premises continuously insured against loss in a sum not less than the signal poicy of insurance in correct form and with premium paid, to the principal paic of the beneficiary attached and with premium paid, to the principal paic of the sines of the beneficiary at its own ifitteen days prior to the effective date of any such pairs is a torn and with approved loss payable clause in a torn of the beneficiary and insurance. If a said policy of insurance is to the effective date of any such policy of insurance. If and policy of insurance is to the effect in the beneficiary at its own shall be non-canceliable by the grantor during the full term of the policy thus solution.

In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance prevalums, the grantor agrees to pay to the beneficiary, together with and in addition, the grantor agrees to pay to principal and interest paysable under the terms of othe monthly payments of betery, an amount equal to one-twelfth (1/12th) of the note or obligation secured other charges due and payable with respect to said property within each succeed-ing the terms of the taxes assessments and the secure deed remains in effect, as estimated and directing three years while several purposes thereof and shall thereupon he charged to the headficary, the sums so paid shall be headficary, the headficiary in trust as a reserve account, without interest, to pay said and payable.

and payable. While the grantor is to pay any and all taxes, assessments and other charges leveled or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all invarance policies upon said property, such payments are to be made through the restance of the same series and the same series of the same begin to bear interest and also to pay premiums on all investigation diverses and the same series and the same series of the same begin to be and any and all taxes, are same and other charges levied or imposed agains and property in the amounts and other charges levied or imposed agains and and all taxes, actual taxes a shown by the statements thereof furnishing insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their rounts shown on the statements submitted in the principal of the ioan or to withdrawinatives, and to charge said sums to the principal of the ioan or to withdrawing responsible for failure to have any insu-surance policy, and the beneficiary measurable for failure to have any insu-surance policy, and the beneficiary hereby is authorized, in the event of any ion-surance policy, and settle with hereby is authorized, in the event of any ion-surance carriers and settle with hereby is authorized, in the event of any such insurance receipts upon the oblight hereby by this insufficient in the 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 indebtodness. 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 obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the netleiary may at its option carry out the same, and all its expenditures there-shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the lien of this trust deed. In a connection, the beneficiary shall have the right in its discretion to complete y improvements made on said premises and also to make such repairs to said operty as in its sole discretion it may deem necessary or advisable.

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 scarch, as well as in enforcing this obligation, and trustee's and attorney's fees actually incurred; ity hereof or the rights or proceeding purporting to affect the securred; ity hereof or the rights or proceeding purporting to affect the securred; reasonable sum to be fixed by the court, in any such action or proceeding in reasonable sum to be fixed by the court, in any suit brought by benc-ficiary to forcelose 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 of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any ac-such taking and, if it so elects, to require that all or any portion of such taking and, if it so elects, to require that all or any portion of the amount re-such taking and, if it so elects, to require that all or any portion of any proceedings, or to make such taking, which are in excess of the amount re-or incurred by the grantor in such proceedings, shall be paid to the beneficiary had and applied by it first upon any reasonable costs and expenses and attorney's and the grantor agrees, be necessarily paid on the indebtedness secured hereby; and the grantor agrees, the necessary in obtaining such compensation, promptly upon the beneficiary's expense.

request. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full recoveryance, for cancellations, the trustee may (a) dorsement to the making of any map or plat of said property; (b) join in granting or other making of any map or plat of said property; (b) join in gray subordination without warranty, all or any part of the property. The grantee in any reconvey, ance may be described as the "person or persons legally entitled thereto" and the truthfulness, therein frustee's fees for any of the second size in this paragraph shall be SM NOT LESS that Solver and the paragraph and be SM NOT LESS that Solver and the paragraph and be SM NOT LESS that of Solver and the paragraph and the solver and the paragraph of the second size in this paragraph and be SM NOT LESS that Solver and the paragraph and the solver and the paragraph and the second size th

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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-icies or compensation or awards for any taking or damage of the property, and the application or release thereoi, as aloreasid, shall not cure or waive any de-fault or notice of default hereunder or invalidate any act done pursuant to such notice.

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 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 mediately 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 due to be been and documents with the trustee this trust deed and all promissory notes and documents evidencing expenditures secure hereby, whereupon the 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 secured thereby (including costs and expenses actually incurred in enforcing the terms, of the obligation costs and expenses actually incurred not enceding the detault of the obligation and trustee's and attorney's fees not enceding the detault occurred pay the obligation and trustee's and suborney's fees there are a mount of the principal as would not then be due had no default occurred pay the berefue of a did the regordation of said notice of default and giving of said obligs 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 such ording as he may de-termine, at public auction to the highest bidder for cash, in lawful money of any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public au-

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

9. When the Trustee sells pursuant to the powers provided hardin, 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 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-vergance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named 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 the county cierk 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 hereto, their heirs, legatess dovisces, 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-culture guilting ender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

	Demard Iguns (SEAL)
	Bernard Z. Agrons
STATE OF OREGON	Detter larrens
County ofKlamath	Betty Jo Agrons (SEAL)
THIS IS TO CEPTER that an also 3	
Notary Public in and for said county and state, personally appeared the within named Bernard Z. AGRONS and	
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. The TESTIMONY WHEBEOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.	
(SERIU)	Notary Public for Oregon My commission expires: 11-12-86
Loan No. <u>40-00202</u>	STATE OF OREGON
TRUST DEED	County ofKlamath} ss.
TO TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary Atter Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION SHO Macan St	I certify that the within instrument was received for record on the 4th day of October 19.84, at 10:12 o'clock A. M., and recorded in book M84 on page 17110 Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk
TIFO 97601	Fee: \$8.00 Index: \$1.00 Deputy

## 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

.. 19.

hv

Klamath First Federal Savings & Loan Association, Beneficiary

DATED:....