43215

November THIS TRUST DEED, made this day of

WILLIAM D. FOX AND LINDA K. FOX

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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 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 Klanath, County, Oregon, described as:

> Lot 6 in Block 3 of Tract 1153, SECOND ADDITION TO PINE GROVE PONDEROSA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

> > MOUNTAIN TITLE COMPANY, INC. has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency 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 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 with the above described premises including all interest therein which the granter has or may hereafter acquire for the purpose of covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter acquire for the purpose of covering in place such as wall-to-wall carpeting and linoleum, which the granter has or may hereafter acquire for the purpose of covering including all interest therein which the granter has or may hereafter acquire for the purpose of covering including all interest therein which the granter has or may hereafter acquire for the purpose of covering including all interest therein which the granter has or may hereafter acquire for the purpose of the purpos covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or nereatter installed in the data of securing with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing 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 SIX THOUSAND DOLLARS AND NO/100 performance of each agreement of the grantor herein contained and the payment of the sum of SIX THOUSAND DOLLARS AND NO/100 performance of each agreement of the grantor herein according to the terms of a promissory note of even date herewith, payable to the \$6.04. beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$.....

December 10

This trust deed shall further secure the payment of such additional money, f any, as may be loaned hereafter by the beneficiary to the grantor or others naving an interest in the above described property, as may be evidenced by as one ones. If the indebtedness recured by this trust deed is evidenced by note or notes. If the indebtedness recured 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.

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 said property; to keep said property free from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date on the said property and in good workmanike manner any building or improvement on promptly and in good workmanike manner any building 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 unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such beneficiary within fifteen days after written notice from beneficiary of such beneficiary within fifteen days after written notice from beneficiary of such beneficiary and in provements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings property and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or such other hanthe original principal sum of the note or obligation in a sum not less than the regime principal sum of the note or obligation in a sum not less than the nor obligation of the hone of the principal place of business of the heneficiary attached and with approved loss payable clause in favor of the beneficiary attached and with approved loss payable clause in favor of the heneficiary attached and with approved loss payable clause in favor of the heneficiary attached and with approved loss payable clause in favor of the heneficiary attached and with ap

obtained.

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance prenulum while the Indobtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor, at the time the loans made or the beneficiary's original appraisal value of the property at the time the loans was made, grantor will pay to the beneficiary in addition to the monthly payments as the principal and interest yeapable under the terms of the note obligation secured hereby on the date installments on principal and interest are poyable win respect to said property of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also 1/36 of the justicance premium payable with respect to asid property within each succeeding three years willted this Trust Deed is the respect to asid property within each succeeding three years willted this Trust Deed is the interest as said amounts, at a rate not less than the highest, rate authorized to be paid 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 1/6. If such rate is less than 15%, the fate of interest, paid shall be 4% interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escrow account: the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges leded 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 heneficiary, as aforesaid. The grantor hereby authorizements are to be made through the heneficiary is a soresaid may be a substantial to the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounta as shown by the statements thereof furnished by the against said property in the amounta shown on the statements or other charges, and to pay the insurance premiums of the amounts shown on the statements submitted by the insurance correct or their resentatives and to withdraw the sums which may be required from the reserve account; if any, established for that purpose. The grantor agrees in no event to hold the beneficiary if any, established for that purpose. The grantor agrees in no event to hold the beneficiary for any loss or damage growing responsible for failure to have any insurance written or for any loss or damage growing event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any even of any loss, to compromise and settle with any insurance company and to apply any even of any loss, to compromise and settle with any insurance company and to apply any even of any loss, to company and the beneficiary hereby is authorized, for the any los and the beneficiary hereby is authorized, for the part of the p

acquisition of the property by the beneficiary after defauit, 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 time for 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 therefore the same and the second that the same shall be repayable by for shall draw interest at the rate specified in the nite shall be repayable by the grantor on demand and shall be secured by the lien of this trust deed. In the grantor on demand and shall be secured by the lien of this trust deed. In the grantor of the shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete the connection, the beneficiary shall have the right in the discretion of the repayable by the property 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 the other costs and expenses of the trustee incurred in connection with of 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 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 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:

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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 name, appear in or defend any action 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 money's payable as compensation for such taking, which are in excess of the amount repayable as compensation for such taking, which are in excess of the amount or incurred by the greator in such proceedings, shall be paid to the beneficiary or incurred by the greator in such proceedings, shall be paid to the beneficiary or incurred by the first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the fees necessarily paid or incurred by the beneficiary in such proceedings, and the salance 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 liability of any person for the payment of the indebtedness, the truste granting consense on the making of any map or plat of said property; (b) Join have unbordination any essented or creating and restriction thereon, (c) Join have unbordination any ensemble of the said 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. The grantee in any reconvey, without warranty, all or any part of the property file grantee in any reconvey, without warranty all or any part of the property of the services in this paragraph shall be MD. DOT LESS than \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the property affected by this fleed 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, royalites and profits are property of the service of the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalites and profits are one of the said property of the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalites and profits are one of the said property of any part thereof, in its own name sue for or otherwise collect said property, or any part thereof, in its own name sue for or otherwise collect and profits, including those past due and unpaid, and apply the rents, issues and profits, including those past due and unpaid, and apply the same, royalized and profits are proposed to the de

4. The entering upon and taking possession of said property, the collection such rents, issues and profits or the proceeds of fire and other insurance poles or compensation or awards for any taking or damage of the property, and eapplication or release thereof, as aloresaid, shall not cure or waive any deuth or notice of default hereunder or invalidate any act done pursuant to the profits.

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 would ordinarily be required of a new loan applicant and shall pay beneficiary as 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 spreament of any indebtedness secured hereby or in performance of any mediately due and payable by delivery to the trustee of written oncies of default and electrically on sell the trust property, which notice trustee and cutsus to be the beneficiary cond. Upon delivery of said notice of default and electrically conducted the property of said notice of default and electrically conducted the property of said notice of default and electrically conducted the property of said notice of default and electrically conducted the property of said notice of default and electrically conducted the property of said notice of default and electrically conducted 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 and trustee's and attorney's fees not exceeding \$MM0CMGN 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 lene be required by inw following the recordation 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 such order as he may determine, 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 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 postponemes deliver to the purchaser his deed in form as required by law perty so sold, but without any covenant or warranty, expectials in the deed of any matters or facts shall be con truthfulness thereof. Any person, excluding the trustee but i and the beneficiary, may purchase at the sale.

provided they greate the

9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee, and reasonable charge by the attorney. (2) To the obligation secured by trust deed. (3) To all persons having recorded lens subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the t 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 convergence to the successor trustee, the latter shall be vested with all title, power and dutties conferred upon any trustee herein and 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 proper proper proper 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, inures to the benefit of, and binds all parties hereto, their heirs, legates devisees, administrators, executors, successors and piedgee, of the note secured hereby, whether of not named as a beneficiary herein. In construing this deed and whenever the context so requires, the manufacture of the notes and other piedges, of the note secured hereby, whether of not named as a beneficiary entire form of the notes of the n

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. JAM D. FOX STATE OF OREGON ende County of Klamath ss LINDA K. FOX THIS IS TO CERTIFY that on this 8th day of November Notary Public in and, for said county and state, personally appeared the within named.

Notary Public in and, for said county and state, personally appeared the within named.

The personal of the identical individual named in and who executed the foregoing instrument and acknowledged to me that 1984 , before me, the undersigned, a Lexicular the same treely 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.

OF OF OR (SEAL)

بطعثه Notary Public for Oregon My commission expires: Oregon 12/14/84

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 KFO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 15th day of November 1984 day of November at 11:04 o'clock A M., and recorded in book M84 on page 19317 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

County Clerk 1 4713 mit

Deputy

Fee: \$9.00

(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE

USED.)

REQUEST FOR FULL RECONVEYANCE

THE CONSTANT LIST PO

To be used only when obligations have been paid.

.. 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

Klamath First	Federal	Savings &	Loan	Association,	Beneficiary
	1 2 7	100	31.00		,

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DATED:

19.