## 48345

## THIS TRUST DEED, made this 30th day of April 19.85. / Judith Ann Solomon and Joseph Charles Solomon, wife and husband 19 .85 between

aka Judith A. Solomon aka J.C. Solomon 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 piece of parcel of land situated in Lot 4, Section 11, Township 41 South, Range 10 East of the Willamette Meridian, more particularly described as

Beginning at a point on the section line, 1520 feet south of the corner common to sections 1, 2, 11 and 12 in Township 41 South, Range 10 East of the Willamette Meridian; thence West 835.5 feet; thence North on a line parallel to said section line to the meander line of Lost River; thence in a northeasterly direction following said meander line to a point on the section line between sections 11 and 12; thence South on point on the section line between sections if and 12, thence botch on said section line to the place of beginning, being a part of Lot 4 of Section 11 in Township 41 South, Range 10 East of the Willamette Meridian. EXCEPTING THEREFROM that portion conveyed to William Gasser and

Evelyn Gasser, husband and wife, by deed recorded December 15, 1965, in M-65 at page 4679, Klamath County Deed Records 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 immideiatley 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 rogemer with all and singular the appurtmentces, tenements, nereditaments, 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, venti-lating, 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 description of the state of the state which the context hereafter installed in or used in connection covering in place such as wall-to-wall carpeting and lineleum, shades and built-in appliances now or hereatter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereiter mount sind ETGR of fundated performance of each agreement of the grantor herein contained and the payment of the sum of FIFTY Nine Northold to the (s 10, 859, 00). Dollars, with interest, thereon according to the terms of a promissory note of even date herewith, payable to the performance of each agreement of the grantor herein contained and the payment of a promissory note of even date herewith, payable to the (s 10, 859, 00). beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$.372.45 June 15

This trust deed shall further secure the payment of such additional money, any, as may be loaned hereafter by the beneficiary to the grantor or others aving an interest in the above described property, amy be evidenced by a tobe or notes. If the indetications secured by this must be evidenced by a love than one note, the beneficiary may credit payments received by it upon up of said notes or part of any payment on one note and part on another, s the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary rein that the said premises and property conveyed by this trust deed are be and clear of all encumbrances and that the grantor will and his heirs, ecutors and administrators shall warrant and defend his said title thereto ainst the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever. If the condition of the terms thereof and, when due, all taxes, assessments the according to the terms said property; to keep said property free from all coundbraces having pre-edence over this trust deed; to complete all neurobrances having pre-terior on structed on said premises within six months from the date or hereafter construction is hereafter any building or improvement on promptly and in good workmanilke managed of destroyed and pay, when due, all and property which may be damaged for the storyed and pay, when due, all costs incurred therefor; to allow being to destroyed and pay, when due, all ines during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days any building or improvements now or hereafter constructed on said premises; there and inprovements now or othereafter constructed on said premises; the keep all buildings and improvements now or streafter erected upon said poperty in good repair and improvements now or suffer now aske of said premises; to keep all buildings and improvements and by fire or such other hand the original principal sum of the note or oplicate by fire or such other hand the original principal sum of the note or oplicate acceptable to the effective date of any said by the struct against abuilties days diver the original policy of insurance in correct form and all policy of the principal place of business of the beneficiary at last ifticary and to deliver the original policy of insurance in correct form and and to obtain insurance for the beneficiary and policy of the approved loss pays close the structure of any sin fits of the beneficiary insid policy of insurance is not so tendered, the beneficiary, which insurance is all the non-cancellable by the grantor during the full term of the policy thus obtained.

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance primums the grantor agrees to pay to the beneficiary, together with and in terms of the note or obligation secured bereby, an amount equal bo owith respect to said property within each succeed-other charges due and payao on-thirty-sixth (1/35th) of the insurance premiums ing weive months, and said property within each succeed-principal and interest to said property within each succeed-ing tweive months, and said property within each succeeding three years wing payable with respect to a side property within each succeeding three years wing payable with respect to a side property within each succeeding three years wing several put deed remedied to the principal of the loan until required for the such sums to is thereof and shall thereuson be charged to the principal of the load of the such again of the beneficiary. The sums so paid shall to pay said the beneficiary in trust as a reserve account, without intervat, to pay said pressure taxes, assessments or other charges when they shall become due and payable. 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 super begin to bear interest, and also to pay permiums on all insurance the super begin to bear interest, and also to pay permiums on all numrance the super superstant and also to pay permiums on all insurance the superstant of the superstant and superstant and superstant and licitary upon said property, such payments are to be made through the bene-pointer as aloresaid. The grantor hereby authorizes the beneficiary to pay licitary and all taxes, assessments or othe statements thereof furnished superstant and the superstant as shown by the statements thereof furnished insurance premiums in the amounts abown, on the statements submitted by insurance premiums in the amounts anown, on the statements authorited by insurance premiums in the amounts shown, on the statements authorited by insurance event to hold the beneficiary responsible for failure to have any insur-ance written or, for any loss or, damage growing submitted, in the event of any surance policy, and the beneficiary hereby insurance company ind to apply any loss, to compromise, and settle with any insurance to may in a subset of any such insurance receipts upon the obligations secured by this trust deed. In omputing the amount of the indebtedness for payment and satisfaction. In full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after the or property and the satisfaction the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after the other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after the other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary

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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.

Vol. M8 Page 6489

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-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 lien 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.

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, frees and expenses of this trust, including the cost of fille scarch, as well as the other costs and expenses of the trustee incurred in connection will 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 secur-to appear in and defend any action or proceeding purporting to affect the secur-tors are expenses, including cost of evidence of title and attorney's fees and to pay all which the beneficiary or trustee may appear and in any such proceeding the incurred by the court, in any such action or proceeding thereaft of the secure 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 name, sppear in or defend any so-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 money's payable as compensation for such taking, which are in creases of the amount re-guired to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney balance applied upon the indebtchess 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.

request. 9. 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-ficiary, payment of the fees and presentation of this deed and the note for en-liability of any person for the payment of the indebtedness, the trustee may (s) itability of any person for the payment of the indebtedness, the trustee may (s) itability of any person for the payment of the indebtedness, the trustee may (s) or other agreement affecting this deed or the lien or charge hereof: (d) recompris-without warrantly and rany nart of the property. The grantee in any recompri-without warrantly and rany nart of the property. The grantee in any recompri-tion is any matter of any matters or facts shall be conclusive proof of the the treitals thereof. Truster's fees for any of the scriftor in this payment and has more may be identify, grantor hereby assigns to beneficiary during the shall be source.

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	The day and year first above written
	- Judith & Ma
STATE OF OREGON	Judith Anny Solomon (SEAL
County of Klamath ss	
THIS IS TO CERTIFY that	Joseph Charles by Audid
THIS IS TO CERTIFY that on this <u>301</u> Notary Public in and for sold county and state	Joseph Charles Solomon Ling Judich (SEAL) Judith Ann Solomon
to manual the A colomon Cash	b personally appeared the with 1985, his power of att
they	Joseph Charles Solomon by (SEAL) Judith Ann Solomon, his power of atto Ower of attorney for Jicop Solomon individ ducis named in and who executed the foregoing instrument and and
executed the same freely and voluntary	Judis named in and who executed at
they executed the same freely and voluntaril IN TESTIMONY WHEREOF, I have hereunto se	by personally appeared the within named <u>Judith Ann</u> Solomon individed 2000 <u>Spectral Ann</u> Solomon individed duals named in and who executed the foregoing instrument and acknowledged to me that by for the uses and purposes therein expressed.
	at my hand and affixed my notarial
SPATH	builds named in and who executed the foregoing instrument and acknowledged to me that by for the uses and purposes therein expressed. et my hand and affixed my notarial seal the day and year last above written.
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8	Notary Public for Orgon VIII Lei
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CARUST DEED	STATE OF OREGON.
	County ofKlamath} ss.
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Judith Ann Solomon and	I certify that the within instrument
	Was received for record on the 2nd day of May
	GACEPACE, RESERVED day of May And State 1985
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Tault or notice of default hereunder or invalidate any act done pursuant do such notice. The grantor shall notify beneficiary in writing of any sale or on tract for sale of the above dearthed property and furnish any sale or on form supplied it with such personal inproperty and furnish any sale or on a service charge. 6. Time is of the assence of this instrument and upon default by the grantor in payment of an eavidentees of arbitration concerning the purchaser as mediately due and payable by delivery to this furnished normatice of default by the and form supplied it with such personal property will sums second hereby will default by the beneficiary may declare all sums second hereby similar the beneficiary shall for record. Upon the beneficiary may declare the sums second hereby simil the and documents evidence of sale and give notice thereof, as the rustee and documents evidence of sale and give notice thereof, as the trustee and for the time and place of sale and give notice thereof, as then 7. Atter default and

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 in enforcing the terms of the obligation and expenses actually incurred not exceeding the terms of the obligation and the expenses actually incurred

and the beneficiary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the compensation of the trustee, it is the the organized of the proceeds of the trustee sale as follows: (1) To trustee the trustee by the attorney. (2) To the obligation of the trustee and the order of their priority (4) The surplus deed as their interests equent to the deed or to his successor in interest entitled to such surplus. The Fouriery reason committed by law the heneficiary may from time to

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10. For any reason permitted by law, the surplus, if any, to the grantor of the itime any reason permitted by law, the beneficiary may from the successor trustee appoint as successors to any trustee named herein, or to and duties conferred upon any trustee herein named or appointed without or and duties conferred upon any trustee herein named or appointed with and without or to the successor trustee, the latter shall be vasted with all title, po such appointment and substitution shall be made by written laterument exec county which, when reorided in the office to this trust deed its point and its proper appointment and which the prometry of the trustee appoint of the successor recounty or counties in which the prometry of the trust deed its place

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nouncement at the time fixed by the preceding postponement. The trustee a being to the purchaser his deed in form as required by law, constant the perior so sold, but withhut any coreant or arranty, express or ying the reciting in the deed may matters or fact shall be conclusive proof of and the beneficiary, may purchase at the sale.

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