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39-01213

THIS TRUST DEED, made this 25th. day of September 19.85... between

...... 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:

A parcel of land situated in the SW2NW2 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the North line of said $SW_z^1NW_z^2$ from which the Northwest corner of said $SW_2^1NW_2^1$ bears South 89°55 West, 539.09 feet; thence North 89°55' East along said North line $SW_2^1NW_2^1$, 280.00 feet to a $\frac{1}{2}$ inch iron pin; thence South 00°05' East, 124.67 feet to a $\frac{1}{2}$ inch iron pin; thence South 89°55' West 245.00 feet to a $\frac{1}{2}$ inch iron pin; thence South 00°05' East 249.33 feet to a $\frac{1}{2}$ inch iron pin on the Northerly right of way line of Lindley Way; thence South 89°55' West along said right of way line, 35.00 feet to a 5/8 inch iron pin; thence North 00°05' West, 374.00 feet

to the 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 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, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venstian blinds, floor covering in place such as well-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection October 15

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 inductors secured by this trust deed is evidenced by any of said notes or part of any payment or 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 promises 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.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms said property; to keep said program and there charges levied against endence over this trust deed; to complete all buildings in course of construction or hereafter constructed on all hereafter commenced; to repair and result hereof and, when due, all taxes, assessments and other charges levied against endence over this trust deed; to complete all buildings in course of construction or hereafter construction is premises within six months from the date promptly and in good workmanithereafter commenced; to repair and response said property which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or materials unselisfactory at all beneficiary within fifteen drys after written notice from beneficiary of such fact; not to remove or derys after written notice from beneficiary of such constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said premises continuously insure against loss in a sum not less than the date premises continuously insure against loss in a sum not less than the date in favor of the beneficiary attached and with premium paid, to the principal place of husiness of the onte or obligation fiftery, and to deliver the original principal sum of the note or obligation fiftered on solar the principal place of any such polity of insurance. If ad policy of insurance is not so tendered, the beneficiary with in surances for the beneficiary with insurance is not so tendered, the principal such of the beneficiary with insurance. If ad policy of insurance is not so tendered, the beneficiary which insurance. If ad policy of insurance is not so tendered, the beneficiary which insurance. If adaption obtain insurance for the beneficiary which insurance. If and policy of insurance is not so tendered, the beneficiary which insurance. If

In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums; the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of hereby, an amount equal to one-tweifth (1/12th) of the taxes oligation ascured other charges due and payable with respect to said property within each succeed-ing tweive months, and also one-thirty-sixth (1/26th) of the taxes of the premiums this trust deed remains in effect, as estimated and directed by the beneficiary, several purposes thereof and shall thereupon be 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 shall 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 insurance 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 bear-licitary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, among the same payments are to be made through the bear-said property in the amounts and other charges levied or imposed against by the collector of such taxs as shown by the statements thereof furnished insurance premiums in the amounts shown on the statements about the the insurance carrier or the interpretatives, and to charge said sums to the principal of the loan or to whofraw the sums which may be required from in no event to hold the beneficiary reponsible for failure to have any insu-surance policy, and the beneficiary methor is authorized, in the event of any in-surance policy, and the beneficiary hereby is authorized, in the event of any in-less, to compromise and settic with any insurance company and to apply any such insurance receipts upon the obligations secured by this trust deed. 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 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 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, fees and expenses of this trust, including the cost of tills exact, as well as the other costs and expenses of the irustee incurred in connection with or in anforcing this obligation, and iruster's and attorney's fees actually incurred; it opper and expenses, including cost of evidence of title and attorney's fees actually incurred; its hereof or the first or powers of the beneficiary or trustee; and to the action rey's fees actually incurred; is costs and expenses, including cost of evidence of title and attorney's fees actually incurred; so the secure of 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 of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own hame, 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 elust, be that all or any portion of the money's quired to pay all reasonable oxis, 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 expense and attorney's balance applied upon the indedness 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.

1. At any time and from time to time upon written request of the beneficiary ary ment of the tess and presentation of this deed and the note for endotrement (in case of the payment of the indebtedness, the trustee may (a) consent to the mean full recoveryance, for cancellation), without Affecting the consent to the mean for the payment of the indebtedness, the trustee may (a) consent to the mean for the payment of the indebtedness, the trustee may (a) consent to the mean for the payment of the indebtedness, the trustee may (a) consent to the maximum of the payment, (c) join in any subordination or other agreement or creating and restriction thereon, (c) join in any subordination or other agreement or trusters for forces and the payment of the property; (b) join in any endot of the rectains therein or any matters or facts shall be conclusive proof of the truster may may be described as the "person or persons legally entitled thereto" at the "rest or the pay of the services in this paragraph that be at the most of any matters or facts shall be conclusive proof of the print and the services in this paragraph that be at the trust all rents, issues, royalties and profits and profits of the print of the grantor shall default in the payment hereunder the amount of the service of the services in the right to collect all such rents, issues, royalties and profits earned prior to default as the beneficiary may at any time without notice, either in person by agent of by a reader of y are the profits of the prosens the service in the adequery of any ascurity, for the indebtedness hereby assigns to the adequery of any ascurity, issues and profits, including the prosens by agent of y a reader of y a state of the service, in the adequery of any security for the indebtedness hereby excured hereby, and in size barder of the service of

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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-deles or compensation or awards for any taking or damage of the property, and the application or release thereof, as aloreself, shall not cure or waive any de-the application 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-tor sale of the above described property and furnish beneficiary; on a supplied it with such personal information concerning the purchaser as in ordinarily be required of a new loan applicant and shall pay beneficiary rvice charge.

6. Time is of the essence of this instrument and upon default by the final payment of any indebtedness secured hereby or in performance of any structure in the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default mediately due and payable by delivery of said notice of default and election to sell the trust property, which notice trustee shall cause to be not declared thereby or indeption of the trustee of any difference of a side of the trustee of any difference of the trustee of the trustee of the trustee of the second of the second of the trustee of the trustee of the trustee of the second of the

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 obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and actomey's fees in enforcing the terms of the obligation and trustee's and actomey's terms of the terms of the obligation and trustee's and actomey's term of the terms of the obligation and trustee's and actomey's term of the terms of the obligation and trustee's and actomey's term of the terms of the obligation and trustee's and actomey's term of all of the obligation and trustee's and actomey's fees and add the obligation of the principal as would be default. TH O AINO UNIT OF TOTOVICE The terms of sale and the trustee shall sell said property at the time and place fixed by hum in said notice to faste, payable at the time of sale. Trustee may postpone sale of the trustee shall sell said property by public announcement at such time and place 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 an-sale and from time to time thereafter may postpone the sale by public an-

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DATED:....

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nouncement at the time fixed by the preceding postponement. The true deliver to the purchaser his deed in form as required by law, converting perty so sold, but with any covenant or warranty, express or imp redtais in the deed of any metters or facts shall be conclusive pro-truthfulness thereof. Any person, excluding the trustee but including th and the beneficiary, may purchase at the sale.

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and the Demendary, may purchase at the safe. 9. When the Trustee sells pursuant to the powers provided herein, the rustee shall apply the proceeds of the trustee's sale as follows: (1) To trustee shall apply the proceeds of the trustee, and a the expenses of the sale including the compensation of the trustee, and a the expenses of the sale including the compensation secured by the reasonable charge by the attorney. (2) To the obligation secured by the intrust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the interests of the trustee in the surplus, if any, to the grantor of the trust order of the is successor in interest entitled to such surplus.

ueed or to his successor in interest entitien 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-successor the successor trustee, the latter shall be vested with all title, powers of duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution sence to this trust deed and its place of by the beneficiary, containing reference 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 obligate 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 party unless such action or proceeding is brought by the trustee.

12. This deed applies to, hures to the benefit of, and binds all parties hereto, their heirs, legates devisees, administrators, executors, successors and bareto, their heirs, legates devisees, administrators, executors, successors and bareto, their new 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 mas-neuling 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.

Gyd W. Cone 16 t Cone (SEAL) Clo K. Cone STATE OF OREGON ..., 19.85, before me, the undersigned, a THIS IS TO CERTIFY that on this 25th day of September Notary Public in and for said county and state, personally appeared the within named..... 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 hereunto set my hand and affixed my notarial seal the day and year last above written. - 9 1Vu artine 4.0 0.5 Notary Public for Oregon My commission expires: 6 -16 -88 TA CA. 22 (SEAL) 1C 1,0 STATE OF OREGON Loom NO.F. P. C. TRUE ARE SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the day of <u>September</u>, 19 85, at 3:20 o'clock P M., and recorded in book M85 on page 15655 (DON'T USE THIS SPACE: RESERVED FOR RECORDING oq yo tant 63 Record of Mortgages of said County. 1995 (LABEL IN COUN-<u>ceratr</u> Grantor Witness my hand and seal of County TO USED.) KLAMATH FIRST FEDERAL SAVINGS affixed. AND LOAN ASSOCIATION Evelyn Biehn, County Clerk Beneficiary ounty Clerk Atter Recording Return To: By MAM duith KLAMATH FIRST FEDERAL SAVINGS Deputy AND LOAN ASSOCIATION 540 Main Street Fee: \$9.00 Klamath Falls, OR 97601 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Administry (Sector Description) The undersigned is the legal owner and holder of all indebiedness 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 indebiedness 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. TO: William Sisemore (Law Course) Truslees and Child TREES OF MEDICE WID TOTO R. CARES DECIDENT Klamath First Federal Savings & Loan Association, Beneficiary nomie. THE PACE PRESS CONTACT OF A PRESS OF BY $\frac{1}{2}$ 3002**8**

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