54814

TRUST DEED

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John Gordon Leslie and Sherry M. Leslie, 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 . Ķļamaṭḥ. . County, Oregon, described as:

Lots Seven (7) and Eight (8) in Block Four (4), TOWN OF DOTEN, Klamath County, Oregon, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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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 horeafter 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 irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line/eum, 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 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 Twenty Five Hundred & No/100 * ($\frac{2}{2},500.00$) Dollars, with interest thereon according to the terms of a promissory note of even date herewith payable to the 19 85 November 10

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 properties trust deed is evidenced by note or notes. If the indebtedness secured by a 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.

etecutors and administrators analy warrant and detend his said title intered salarst the claims of all persons whomsover. 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 sail property free from all cucumbrances having pre-bereof or the date constructed in complete all buildings in course of construction or hereafter constructed in a di premises within six months from the date promptly and in good workmanlike manner any building or improvement or said property in the date construction is hereafter commenced; to repair and response times during the date construction is nereafter commenced in the date of the date construction is hereafter commenced. So repair and response promptly and in good workmanlike manner any building or improvements of bimes during within fifteen days after written notice from beneficiary of autor beneficiary within fifteen days after written notice from beneficiary of a such other emisse; to keep all buildings and improvements new or hereafter on such other hazards as the beneficiary may from time to time requires by fine or such other hazards as the beneficiary may from time to time requires by the such deal, in a company commence and correction or obligation ficary, and to deliver the original policy of instanced in correct form and with approved loss payable clause in favor of unites acceptable to the bene-ficary, and to deliver the original policy of instanced and with tifteen days prior to the effective date of any such policy of insurance. If fished policy of insurance is not as tenesited, the beneficiary may in its way in its while not obtain insurance for the beneficiary may in the obligation bears of the deliver the original policy of insurance. If ad policy of insurance is not as tenesited, the beneficiary may in its own discretion obtain insurance for the beneficiers, which insurance abalted.

obtained. 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 adding the the taxes, assessments of brincipal and interest payable under the terms of the taxes, assessments and other charges due and payable with respect to and property within each succeed-ing twelve months, and also one-thirty-sixth (1/86th) of the insurance premiums apable with respect to said property within each succeed-ing twelve months, and also one-thirty-sixth (1/86th) of the insurance premiums apable with respect to said property within each succeed-ing twelve months, and also one-thirty-sixth (1/86th) of the insurance premiums apable with respect to said property within each succeeding three years while several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the premiums taxes, assessments or other charges when they shall become due and payable.

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance promiums and other charges is not sufficient at any time for the payment of such charges are been become due, the grantor shall pay the deficit the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary desting of the option of 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 t beneficiary may at its option carry out the same, and sil is expenditures the for shall draw interest at the rate specified in the nor shall be reparable the grantor on demand and shall be secured by the iter of this trust deed, this connection, the beneficiary shall have the right in its discretion to compli-this connection, the beneficiary shall have the right in discretion to compli-ting connection, the beneficiary shall have the right in the discretion to compli-any improvements made on said premises and also to make such repairs to a property as in its sole discretion it may deem necessary or advisable. there-le by od. In aplete o said

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 sile costs, the other costs and expenses of the truste cost of tile exaction with or n enforcing this obligation, and trusters and attorney? If costs actually incurred; to appear in and defend any action or proceeding purpers and attorney? If each the scenario ty heredo rot the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence on yuch action or proceeding in which the beneficiary or trustee may appear and in a toroney? fees in a which the beneficiary or trustee may appear and in any suit brough by bene-ficiary to foreclose this deed, and all said sums shall be accured by this trust deed.

The beneficiary will furnish to the grautor on written request therefor an usl statement of account but shall not be obligated or required to furnish further statements of account.

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 tigh 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 such taking and, if it so elects, to require that all or any portion of the money's such taking and, if it so elects, to require that all or any portion of the money's guirent to pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by the grantor is such proceedings, shall be said to the beneficiary's free necessarily paid or incurred by the benefit arerby; 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.

he 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 argument of its frees and presentation of this deed and the note for en-ficiary, payment of its frees and presentation of this deed and the note for en-ficiary payment of its frees and presentation of this deed and the note for en-ficiary payment of its frees and presentation of this deed and the note for en-ficiary payment of the indebtedness, the trustee may (a) liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in any mubordination any easement or cratificating this deed or the lien or charge hereof; (d) reconvey, without warranty, and it or any part of the property. The grantee in any reconvey ance may the therein of any matters or facts shall be conclusive proof of the any easement of any matters or facts shall be conclusive proof of the truthfulume, thereof. Trustey's fees (or any of the services in this paragraph shall by DEEN NOL LEGS than \$5.00. 3. As additional security, granten hereby assigns to beneficiary during the privip affected by this deen any personal property located thereon. Until prantor shall default in therement hereunder, grantor shall have the right to col-lect all such rends, lower, organities and profils earned profits of default as the bare-ficiary may at any there thereby a court, and without regard to the adequary of any security for the approxime without notice, either in person, by agent or by a re-stil profil searce day profils in the ord any and thereby default as the pro-stil profil in a read profils, including those past due and payable. There are or or of the abare-stil profils and profils including those past due and upyable. There are or or or of the adequary of any security for the rank profils including those past due and opyable. The sole and profils including those past due and

4. The entering upon and taking possession of said property, the collection rents, issues and profits or the proceeds of fire and other insurance proceeds of an and the property, and the property and the property of the property and the property of the property of the property and the property of t collection y, and ny de-

5. The grantor shall notify beneficiary in writing of any sale or con-ract for sale of the above described property and furnish beneficiary on a ract supplied it with such personal information concerning the purchaser as fould ordinarily be required of a new loan applicant and shall pay beneficiary service charge.

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 segreement hereunder, the beneficiary may declare all sums secured hereby in-mediately due and payable by delivery to the trustee of written notice of default and election to sell the trustivery of said notice of defaults duly filed for record. Upon the trust the trust and electicary shall cause to sell, duly filed for record. Upon the with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, miseron then 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 privileged may pay the entire amount then due under this trust deed and in enforcing the terms of the obligation and trustee's and attrust not enceeding MOORAND default occurred and therapy, cure the detault. THE AINOUNT DEFORMANCE of the there and therapy cure the detault. THE AINOUNT DEFORMANCE of the there are the end therapy cure the detault. THE AINOUNT DEFORMANCE of the there are the there are the and therapy cure the detault. 8. After the lapse of such time as may then be required by law following 8. After the lapse of such time as may hen be required by law following of sale, eliber as a whole or in separate parcels, and in such order as he may of the recording the atthe time of the lighest bidder for cash, in lawdin money of the trustee shall sail such time the time of the lighest bidder for cash, in lawdin money of the trustee, payshie at the time of the lighest bidder for cash, in lawdin money of the any portion of said property by public announcement at such time and place of all all 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-IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year-first above written.

nouncement at the time fixed by the preceding postponement, deliver to the purchaser his deed in form as required by law, , perty so sold, but without any covenant or warranty, expre-recitals in the deed of any markers or facts shall be condu-truthfulness thereof. Any person, excluding the trustee but inc-and the beneficiary, may purchase at the sale.

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 trustee's sale as follows: (1) To the expenses of the sale including the compensation of the trustee, and the expenses of the sale including the compensation of the trustee, and trust deed. (3) fo all perhors having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the interest of the trustee in the surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

ueeu or to nis successor in interest entitied to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any frustee named herein, or to any versace to the successor trustee, the herein named or appointed hereunder. Each such appointment and subsiming reference to this trust deed with all this, powers by the heurificiary, considering the office of the courty clerk on rest of the county or countiers in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustce 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 e any action or proceeding in which the grantor, beneficiary or trustee shall be party unless such action or proceeding is brought by the trustee. ted of

12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legates devises, administrators, executors, successors and hereto, their heirs, legates devises, administrators, executors, successors and sasigns. The term "beneficiary" shall mean the holder and as beneficiary pledgee, of the note secured hereby, whether or not named as beneficiary herein. In construing this deed and whenever the context so requires, the mas-neuline gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

	Cond Gordon Leslie
	Sherry M. Leslie
STATE OF OREGON	
County of <u>Klamath</u> ss THIS IS TO CERTIFY that on this <u>25th</u> day this use the state of the stat	ofOctober, 19.85_, before me, the undersigned, a
THIS IS TO CERTIFY that on this	angly gonegred the within named
THIS IS TO CERTIFY that on this 25th day Notary Public in and for said county and state, pers John Gordon Leslie an	nd Sherry M. Leslie <u>a</u> named in and who executed the foregoing instrument and acknowledged to me that the uses and purposes therein expressed.
	S worked in and who executed the foregoing manufacture and
to me personally known to be the identical individual. they executed the same freely and voluntarily for	the uses and purposes therein expressed.
executed the same near theme bereunto set III	y hand and affixed my notarial seal the day and year last above
IN TESTIMONY WHEREOF, I have heredine bet	the uses and purposes therein expression and year last above written.
	Notary Public for Oregon
	My commission expires: 6 -16 -88
(SEAL)	
(SEAL)	
CALL CITY	STATE OF OREGON
39-01223.	STATE OF CRUSTER SS.
Loon No.	County ofKlamath
John Gordon Leslie	I certify that the within instrument was received for record on the 25th day of <u>October</u> , 1985, at 3:45 o'clock P M., and recorded in book M85 on page 17454
Sherry M. Leslie	FOR RECORDING RECORDING Record of Mortgages of said County.
Grantor	
KLAMATH FIRST FEDERAL SAVINGS	Witness my hand and seal of County
AND LOAN ASSOCIATION	affixed.
AND LOAN ASSOCIATION	Evelyn Biehn, County Clerk
time Recording Beturn To:	By PAm Smith
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	By Hm Xmuh Deputy
P. O. Box 5270, KFO 97601	Fee: \$9.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

The undersigned is the legal owner and holder of all indebiedness 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 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, scime

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Klamath First Federal Savings & Loan Association, Beneficiary

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DATED: