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THIS TRUST DEED, made this day of November ***GLENN E. JOHNSTON AND KATHLEEN E. JOHNSTON***

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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

TRUBT DEED

United States, as beneficiary;

State on Sec.

WITNESSETH:

1. a terd, (en la cracera The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in-227KlamathCounty, Oregon, described as:

Lot 14 in Block 1 of Tract 1165, MIRACLE MANOR, according to the official 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.

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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, zirconditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor

This trust deed mull further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others is an interest in the above described property, as may be evidenced by note or notes. If the indebtedness secured 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 benefic herein that the said premizes and property conveyed by this trust deed free and clear of all encumbrances and that the grantor will and his he enceutors and administrators shall warrant and defend his said title the against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever. The grantor covenants and agrees to pay said nobe according to the terms thereof and, when dee, all taxes, assessments and other charges levied against said property; to trust deed; to complete all buildings in course of construction or horeaf the date construction is hereafter commenced; to repair and restore property and in good workmanike manner any building or improvement on property which may be damaged or destroyed and pay, when due, all construction of the date construction is hereafter commenced; to repair and restore property which may be damaged or destroyed and pay, when due, all constructed on said premises; to keep all building or improvement on property which may be damaged or destroyed and pay, when due, all constructed on said premises; to keep all buildings and improvements now facts incurred therefor; to allow beneficiary to inspect said property at all constructed on said prometers to keep all buildings and improvements now or hereafter erected upon asid property in good repair and restore how saits of said premises; to keep all buildings not improvements now or hereafter erected upon asid property and improvements or by fire or such other hazards as the beneficiary may from timed the arcuites, is a sum not less than the original principal sum of the contained the bene-ficiary, and to deliver the original principal sum of the beneficiary and ying is clause in favor of the beneficiary, and principal principal principal principal sum and least if there days prior to the effective date of any such policy of insurance. If a side policy of insurance is not so the denefits of the beneficiary, which insurance alsore the obtain murance for the bunch of the principal policy of insurance. If as a policy of insurance is not so the denefits of the beneficiary, which insurance alsored botain hourance for the check of the posity of insurance. If as a policy of insurance is not so then

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 pro-perty and insurance prenum while the indothetmess secured hereby is in excess of 80% and or the beneficiary's original appraisal ratue of the property at the time the loam was made or the beneficiary's original appraisal ratue of the property at the time the loam made and interest payable under the terms of the note or obligation secured hereby or the date installments on principal and interest are payable an amount equal to 1/12 of the taxet, assessments, and other charges due and payable and mount equal to 1/12 of the taxet, assessments, and other charges due and payable with respect to said property within each succeeding three yeas while this Trust Deed is the effect as estimated and directed by the beneficiary. Beneficiary shall pay to the grantof interest on said amounts at a rate not its than the hitghest rate authorised to be pair by the said of the said of the set of the rate of the rate of the rate of the said rates of the rate of the taxe its of interest pairs blat the trust take is than effort as estimated and directed by the beneficiary. Beneficiary shall pay to the grantof interest on said amounts at a rate not its than the hitghest rate authorised to be pair by banks on their open passboak accounts minus 3/4 of 1%. If such rates is less than effort the said of the said of the account and shall be paid quarterly to the grantor by crediting to the sace of the taxet of interest pairs that the said on the same said and the said of the said said the said said the s



While the grantor is to pay any and all taxes, assessments and other charges levici 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 pay-meb beneficiary to pay any and all taxes, assessments and other charges leviced or imposed against said property in the annunts as shown by the statements thereof functished by the against said property in the annunts as shown by the statements thereof functished by the against said property in the annunts sums which may be required from the resorts assessments or other trans-resentatives and to withdraw the sums which may be required from the resorts asticlizery responsible for failure to have any insurance written or for any loss or their type out of a defect in any insurance policy, and the beneficiary berefut and to apply a upon the sumbride of a spin any loss to compound a settie with any insurance to deal the apple and in any loss, to compromise and settie with any insurance do the apple any and in the indebiedness for payment and satisfaction in full or upon said or other amount of the indebiedness for payment and satisfaction in full or upon said or other to the

acquisition of the property by the beneficiary after default, 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 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 objection serviced beneficiary. the beneficiary may at 1 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-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 for shall draw interest at the secured by the lien of this trust dead. In this connection, the beneficiary shall have the right is 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 do not not see such repairs to said The grantor further agrees to comply with all laws, ordinances, regulationa, corenants, conditions and restrictions affecting said property; to pay all costs, ters and expenses of this trust; including the cost of tild vesce, as well as in enforcing this obligation, and trusters and attorney's fees actually moved to sppcar in and defend any action or proceeding purporting to affect the pay all costs and expenses, including cost of evidence or site and expenses, including cost of evidence or the rights or powers of the beneficiary or and attorney's fees a feas and reasonable sum to be fixed by the court, he and in any suit brought by beneficiary ficiary to foreclose this deed, and all sold 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 hav the right to commence, prosecute in its own name, appear in the offend any not the right to commence, prosecute in its own name, appear in the connection with such taking and, if it as elects, to require that all or any portion of the money auch taking and, if it as elects, to require that all or any portion of the money quired to pay all reasonable costs, expenses and stail by ald to the beneficiary and applied by th first upon any reasonable so that the scenes of the amount re balance applied upon the indebicines secured hereby; and the grantor agree balance applied upon the take such actions and execute such instruments as abas be necessary in obtaining such compensation, promptly upon the beneficiary request. 7

be necessary in obtaining such compensation, promptly upon the beneficiary's request. • At any time and from time to time upon written request of the bane-ficiary, payment of its fees and presentation of this deed and the nois for the its of the time of the transformation of this deed and the nois for the its of the time of the time of the indebtedness, the transfer and its of any person for the payment of the indebtedness, the transfer and its of the making of any map or plat of said property; (b) Joh many reconvery, without agreement affecting this deed or the len or charge test in any reconvery, and restricted by the person or property. The present of the bane-thout warranty, all or any part of the property. The present of the ordination and ensure the making of any map or lat of the property. The present of the device and truthfulness thereof. Trustee's less that any of the services in this paragraph and is a deditional security, grantor hereby assigns to beneficiary during the perty affected by this deed and of any personal property located thereon. The perty affected by this deed and of any personal property located thereon. The the performance of any agreement hereunder, grantor shell have the right to root the performance of any agreement here derived such as thereone. The become due and payable. Upon any default by the grants beard end or said property, or any part thereof, in the server, the other said property, or any part thereof, in the server ups and task by property are as and property, including those part due to default as the said property, or any part thereof, in the server and and property, and the location is the said property, or any part thereof, in the server and and collection, including reason and the servery fees, upon any ladebtedness secured hereofy, and in such cent as the beneficiary may determine.

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STATE OF OREGON	GLENN E. JOHNSTOR
County of Klamath	Southand J. T
THIS IS TO CERTIFY that on this 1574	KUTHLEEN E. JOHNSON (S
Atomy Public in and for said county and state,	ary of November, 1985, before me, the undersign and Kathlean n
to me personally known to be the identical individual	personally appeared the within named, 1985, before me, the undersign and Kathleen E. Johnston and S. named in and who executed the foregoing instrument and acknowledged to me for the uses and purposes therein expressed.
A CALLER AND A	a sound in and whe see a
a set internet while REOF, I have hereunto set	for the uses and purposes therein expressed. my hand and affired my notarial seal the day and year last above written.
SEAL NO TAN	normal seal the day and year last above written.
E (SEAL)	Tours & June
No. Other states	Notary Public for Oregon My commission expires: 10-15-86
C GII	■ こうに しんした ひとりき (2)(第1年) 温軟出 きんしん コント・パント しょうし ひっと コントレート しょうしょう パー・モー
TRUST DEED	STATE OF OREGON County of <u>Klamath</u> ss.
which said described real property is not curr	County of Klemath } ss.
	I certify the state of the state
CE CONTRACTOR	was received for record on the 20th
- Jos Just to or the stand	
Grantorillit	in book M85 Mar and recorded
KLAMATH FIRST FEDERAL SAVINGS	Tite where Record of Mortgages of said County.
AND LOAN ASSOCIATION	Witness my hand - 1
After Recording Return To:	Witness my hand and seal of County affixed.
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	Evelyn Biehn, County Clerk
POBOK SZTO, KEO	
S DOF SEN, NO	Fee: \$9.00 By Pram Amith
OLSOCKI	Deputy
PIER RESERVE OF GETE REPORT	
	T FOR FULL RECONVEYANCE
: William Sisemore	only when obligations have been paid.
The undersigned is the level	indebtedness secured by the foregoing trust deed. All sums secured by sold trust deed secured by sold trust deed the debt sold trust deed which are delivered to sold trust deed which are delivered to sold trust deed which are delivered to sold trust deed the delivered to sold trust deed to sold trust deed to sold the sold
Traumt to statute, to cancel all evidence for the direct	indebtedness secured by the foregoing trust dood
ne. 249402 and to reconvey, without warronty, to the par	indebtedness secured by the foregoing trust deed. All sums secured by said trust deed secured by said trust deed which are delivered to you harewith together with and trust deed or the secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secured by the terms of said trust deed to a secure the secure trust deed to a secure the secure terms of said trust deed to a secure term of the secure terms of said trust deed to a secure term of the secure terms of said trust deed to a secure term of terms of said trust deed terms of said terms of said terms of said trust deed terms of said trust deed terms of said terms
DELTH FIRST FUCTION SAVING ANT HOUSE	indebtedness secured by the foregoing trust deed. All sums secured by said trust deed ed, on payment to you of any sums owing to you under the terms of said trust deed secured by said trust deed (which are delivered to you herewith together with said thes designated by the terms of said trust deed the estate now held by you under the
 A strain of the second s	COUVLION Read First Firs
TED: ** AITTIST E TOMASTAR	ties designated by the terms of said trust deed to you have the terms of said trust deed of the terms of said trust deed to you have the together with said and trust deed the estate now held by you under the Klamath First Federal Savings & Loan Association, Beneficiary
	18 MARINE TO THE TRANSPORT
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IN WITNESS WHEREOF, said granter has hereinto set his hand and seal the day and year first above written.

Frequired by law.
7. After default and any time prior to five days before the date set privileged may pay the entrateers sale, the granter of other person so the obligations secured there in a sale, the granter of other person so the obligations secured there is amount then due under on other person so the obligations secured there is amount then due under on other person so the obligations secured there is a sole of the person so the obligation secured there is a sole of the person so the person so the obligation secured there is an actually incurred and trustee's and actually incurred and there is the there is the person so th

a service charge.
6. Time is of the essence of this instrument and upon default by the grantor in parament, the beneficiary may declare all sums secured hereby or in performance of any mediately due and payable by delivery to the trustee of written notice hereby in the trust property, which notice trustee shall can be the trust property. Which notice trustee shall can be been deposited with the trustee the trust can be been and the secure of the secu

5. The grantor shall notify beneficiary in writing of any sale form supplied it with such personal information concerning the purch would ordinarily be required of a new loan applicant and shall pay be

modern of the problem of a architect and an architect of and property the 4. The entering moon and taking possession of and property, the collasticles or compensation and profits or compensation of results or the proceeds of the and other insurance the application or release thereof, as advesting or diago of the property, such as objects and the support of default hereander or invalidate any act does pursuan such notice. pol-and / de-

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12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legates devices, administrators, executors, successors, and pledgee, of the note beneficiary shall mean the holder and owner, include berefin. In construing this deed and whenever the context so requires, the under culled generation of the final device of the context so requires, the under culled site plural.

of 11. Trustee accepts this trust when this deed, duly executed and soknoo to notify any party hereto of as provided by law. The trustee is not obligat any action or proceeding in which the grantor, beneficiary or trustee shall be party unless such action or proceeding is brought by the trustee.

deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from a successor truste successor or successors to any trustee named herein, ar successor truste, successor trustee, the latter shall be vested with all tills, and duties conference upon any trustee herein named or appointed hereinde successor truste, the latter shall be vested with all tills, successor truste, the latter shall be vested with all tills, the beneficiary containing reference to this trust deed and that property or counties in which the property is situated, shall be conclusive p proper appointment of the successor trustee.

and the beneficiary, may purchane at the said. 9. When the Trustee sells pursuant to the powers provided the expenses of the said including the proceeds of the trustee's said as follows reasonable carge by the attorney. by compensation of the trust interests deed, (3) To all persons having recorded liens subseque order of their priority. (4) The surplus, if any, to the grant app deed or to his successor in interest entitled to such surplus.

nouncement at the time fixed by the preceding post deliver to the purchaser his deed in form as require perty so sold, but without any covenant or varias rectals in the deed of any matters or facts shall such the beneficiary, may purchase at the sale.

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