## TRUST DEED

Vol.<u>M86</u> Page

1224

Paul A. Barker and Anselma Barker, 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 Klamath.. County, Oregon, described as:

Lot 7, Block 2, Williams Addition to the City of Klamath Falls, in the County of Klamath, State of 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,

to the showe described premises, and all plumbing, lighting, hereditaments, rents, issues, profits, water rights, easements or privileges now or the showe described premises, and all plumbing, lighting, heating, ventihereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventinereatrer 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-towall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection is the term of the term of the term of the term. covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or nereatter 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 Eleven Thousand, and No/100\*\*\*\*  $\{s_1, 1\}, \Omega, \Omega, \Omega, \Omega, \Omega, \Omega$  bollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the August

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 indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may redit 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 berein 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, free 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 therets gainst the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms hereof and, when due, all taxes, assessments and other charges levied against said property; to keep aid property free from all encumbrances having pro-or hereafter construction and agrees within six months from the date prompty and in good workmanike manner any building or improvement on said property which may be damged or destroyed and pay, when due, all times during construction; to replace written notice from beneficiary of a said times during construction; to replace written notice from beneficiary of all to beneficiary within filteen days and public or improvements now or hereafter erected upon said premises on thousing and improvements now or hereafter construction; to keep all buildings and improvements now or hereafter erected on as the beneficiary of name to simple against loss by file or such other hanks the keef all buildings, property and improvements now or hereafter erected on as the beneficiary may from time to time require, is a sum not less than the company or companies acceptable to the simple prompting bills that days or the beneficiary at all tiders, and to deliver the original policy of insurance in correct form and with approved loss payaid, to the effective date of a said premises; to see basines of the one obligation is a sum not less than the simple place of business of the beneficiary at a less that a policy of insurance is not so tendered, the beneficiary which insurance. If there days prior the offective date of a said primers in some of the policy of insurance. If we are place of business of the beneficiary at less that approved loss payaid place of business of the beneficiary at less the policy of insurance is not so tendered, the beneficiary which insurance. If there days prior ot insurance is not so tendered, the beneficiary withe insurance is not ablary policy of insurance is not so b

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 the beneficiary, together with and in addition to the monthly payments of principal and interest, together with and in addition to the monthly payments of there have a standard the terms of the note or obligation account other charges due and payable with respect to said property within each succeeding there by, an amount equal to one-thirty-sixth (1/36th) of the insurance premiums other charges due and also one-thirty-sixth (1/36th) of the insurance premiums ing tweive months, and also one-thirty-sixth (1/36th) of the insurance premiums, this trust deed pre-credited to the principal of the loan until required for the such sums to a thereof and shall thereupon be charged to the principal of the several purpose 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 said the 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 same begin do property, such payments are to be made through the ben-policies upon assessed. The grantor hereby authorizes the beneficiary to be any and all taxes, assessments and other charges levied or imposed against any do like the amounts are shown by the statements the beneficiary to properly in the amounts are shown by the statements the boomed to pay industry as all bases, assessments or other charges levied or imposed against and problet of such taxes, assessments or other charge said sums to the principation of the long of the sums which may be required for the insurance premiums on the sums which may be required for the or for any loss or damage growing in the amounts are no written or for any loss or damage growing in the event of any insurance policy, and the beneficiary nepponishe for failure to have any insur-ing any states and estile with any insurance due to apply any invance policy, and the beneficiary hereby is a cure company and to apply any is no importing the amount of the industry hereby is a second to apply any is no importing the amount of the industry hereby is a cure company and to apply any is no importing the amount of the industry hereby is a cure ompany and to apply any is no importing the amount of the industry hereby is a cure ompany and to apply any is not insurance receipts upon the obligation for payment and as its station in the 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 energiciary 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 efficienty may at its option carry out the same, and all its expenditures there-efficienty may at its option carry out the same, and all its expenditures there shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the lien of this trust deed. In s connection, the beneficienty shall have the right in its discretion to complete improvements made on said premises and also to make such repairs to said perty as in its sole discretion it may deem necessary or advisable. the this any prop

property as in its sole discretion it may drem necessary or advisuole. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting asid property; to pay all costs, free and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the truster incurred in connection with or in enforcing this obligation, and trusters and attorney's fees actually incurred; in proceeding this obligation, and trusters and attorney is fees actually incurred; to appear in and defend any action or proceeding purporting to affect the secur-ity 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 which the beneficiary or trustee may appear and in any suit brought by bene-ficiary to foreclose this deed, and all said sums shall be secured by this trust reason which ficiary 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: 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 connection with its own name, appear in or one of the say compromise or settime or proceedings, or to make any compromise or settime portion of the money's supable as compensation for such taking, which are in excessarily paid or incurred by the grantor in such proceedings, shall be expenses and attorney's term applied by it first upon any reasonable costs and expense and attorney at the own expense, to take actions and excute such instruments as shall as the sum expense, to take such actions and excute such instruments as shall necessary in obtaining such compensation, promptly upon the beneficiary sequent.

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 trustee may (a) consent to the mak

anecung the naming of any person on the payment of the indercements, the trustee may to consert of the make ing of any map or plat of said property; (b) out in granting any easement or creating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lists or charge hereof; (d) reconvey join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvex without warrants, all or any part of the property. The grantee in any reconversance may be described as the "person or persons legally entitled thereof" and the results therein of any matters or facts shall be conclusive proof of the furthfulness thereof. Trustee's tees for any of the services in this paragraph shall be not 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 priperty affected by this detei and of any personal property located thereton. Until performance on the payment of any indebtedness secured hereby or in grantor shall default in the payment of any indebtedness secured hereby or in the performance on any agreement, grantor shall have the right to continue there on the performance on the profits ensure there and profits ensure the rent to be the right to continue the rent any default and the right to contain the performance of the right to contain the rest of the right to contain the performance of the right to the second the indebtedness hereby secured, eater upon and take the performance of the right of the rest of the right of the right and and profits, including these paid due and upsaid and apply the same less costs and expension of the right of the rest of the right of the rest of the right of the

and taking possession o profits or the proceeds of wards for any taking or thereof, as aforesaid, sha 4. The entering upon nch rents, issues and pr or compensation or aw application or release ti t or notice of default property and other insu-ge of the property of

5. The grantor shall notify beneficiary in writing of any sale or con-for sale of the above described property and furnish beneficiary on a supplied it with such personal information concerning the purchaser as ordinarily be required of a new loan applicant and shall pay beneficiary ice 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 secured hereby or in performance of any additional due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be the beneficiary shall deposit with the trustee this trust deed and all promissory trustees shall fix the time and place of sale and give notice thereby and thereby invertor bits trust deed and all promissory 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 grant or or other person so privileged may pay the entire amount then due under this trust deei and the obligations secured thereby tincluding costs and expenses actually incured use on the terms of the obligations and trustee's and attorney's fees not exceeding the amount provided by law) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

nouncement at the time fixed by the preceding deliver to the purchaser his feed in form as re perty so sold, but without any covenant or w recitals in the deed of any matters or facts truthfuincas thereof. Any person, excluding the and the beneficiary, may purchase at the sale

9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (i) the expenses of the sale including the compensation of the trustee, and trust deed. (3) To all persons having "coorded liens subsequent to 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.

area 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 successor to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without coo and duites conferred upon any trustee heir shall be vested with all title, power such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference this trust deed and its place of 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 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 doed applies to, inures to the benefit of, and binds all parties hereto, thrift heirs, legates devices, administrators, executors, successors and pledgee, of the note secured hereby, whether or not named as a beneficiary culling gender includes the feminine and/or neuter, and the singuise number has cludes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

(SEAL) Paul A. Barker nsilna (SEAL) Anselma Barker

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6-16-88

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SS.

THIS IS TO CERTIFY that on this 11th day of July Notary Public in and for said county and state, personally appeared the within named ..., 19.86 ..., before me, the undersigned, a

maily known to be the identical individual S. named in and who executed the foregoing instrument and acknowledged to me that to the person they executed the sume freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHENEOF, I have bereunto set my hand and affixed my notatial seal the day and year last above written. OLIC M

Darlene

Notary Public for Oregon My commission expires:

بر سرچ (SEAL) C. CULC Loan No. \_\_\_\_\_ 39-01249

STATE OF OREGON

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County of Klamath Ss

## TRUST DEED

Paul A. Barker Anselma Barker Grantor TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

LABEL IN COUNTERS USED.) Fee: \$9.00

(DON'T USE THIS

PACE: RESERVED

FOR RECORDING

Klamath Falls, Oregon 97601

I certify that the within instrument

County of .......Klamath

STATE OF OREGON

was received for record on the 14th day of July , 19 80 ... at 10:21 o'clock A M., and recorded ., 19 86 . in book M86 on page 12248 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk -, **Gounty Clerk** Bv Deputy

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# REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, \_\_ 

P. O. Box 5270

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 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 terms.

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by.

Klamath First Federal Savings & Loan Association, Beneficiary

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DATED: