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3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, noyalities and profits of the pro-perty affected by this deed and of any personal porty located hereby. On the grantor shall be this deed and of any personal portis easily and thereby of the the performance of any agreements of any indebtedness secured hereby. On the leter all such reof any agreements of any indebtedness secured hereby. On the become due and paylie, royalithe arguments of any finite thereby of the first to col-ficiary may at any time without noise, either in grantor hereunder by a se-security for the indebtedness hereby secured, enter all to the adequacy of any the rents, issues and profits reof, and without near upon and take postscaled and property, or any part thereby secured, enter all to first with a sec-said property, or and profits reof, and set does and or or other with reason-the rents, issues and express of operation and due and unpaid with a sec-able attorneys fees, upon any indebtedness accured hereby, and in and reason-as the beneficiary may determine.

obtained. In order to provide regularly for the prompt payment of said texes, assess ments or other charges and insurance premisms, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of herebyal and interest payment outer the texes of the taxes of the states of the other charges due and payho one-twelfth (1/12th) of the taxes of the states of the the texes of the texes of the states of the states of the states of the states other charges due and payho one-thirty-sixth (1/2th) of the insurance premised the texes of the states the texes of the states of the states of the states of the states of the the state with respect to said one-thirty-sixth (1/2th) of the insurance premised the state with respect to a stall thereupon of the loan until the states with several mus to be credited of the principal of the loan until the tradition the the beneficiary in the state as a reserve account, without interest, to pay said and payable. The state of the states of other charges when they shall become due the texes of the states of the states of the states of the states of the several text of the states of the states of the states of the states of the text of the states of the states of the states of the states of the several states of the several states of the several text of the beneficiary in the states of the states of the several text of the states of the 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 fall reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the main (a) or or plat of said property (b) join in granting any easement or creating and restriction thereon. (c) or other afreement affecting this deed or the line or chark between the service in any subordination or other afreement affecting this deed or the line or chark between the service in any reconvergence. The service is any reconvergence may be described as the restriction thereout, the trusthelences thereed. Trustee's fees for any of the services in this paragraph shall be not less than \$300.

uess. 2. At any time and from time to time upon written request of the beneficiary, payment of it

executors and administrators shall warrants and defend his said title thereds against the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms and property how due, all taxes, assessments and ther charges levied against exdence over his keep said property free from all functions and the charges having pro-ber of the grantor covenants and agrees to pay said note according to the terms of the person of the terms of constructed or hereafter constructed on said persons within a functions from the terms hereof or the constructed on said persons within a functions of construc-hereof or the constructed on said persons within a function of the terms and property and the construction of the terms of the terms and property which workmanike terrature commenced and inprovements of thereafter construction of admaged actored and any then due to the terms of the terms of the terms of the terms of the terms and property which workmanike terrature terms beneficiary of the terms and property which workmanike terrature terms beneficiary of the terms and property which the terms of the terms of the terms of the said property which the terms of the terms of the terms of the said property which the terms of the terms of the terms and the terms of a said premiser; to keep all building and improvements now or the said terms the original peneticiary may the terms of the terms of the assess of the term of the terms of the terms of the terms of the assess of the term of the terms of the terms of the terms of the assessment of the term of the terms of the terms of the terms and to define the original pointy or companies acceptable of the terms termine and the term of the terms of the terms of the term term of the term of the term of the terms of the terms and to obtain the under side terms of the term of the terms of the term of the principal place of the beneficiary may in its own the term of the terms of the terms of the term of t It is mutually agreed that: I. In the event that any portion or all of said property shall be taken under the staffst of eminent domain or condemnation, the beneficiary shall have the right commence, proacees in its own name support in or other and the such taking such its or its any compromise or settlement in conned any such quired to pay all scolarity its olicity and the settlement in conned any such applied by its grantor in such spectras and attorny's fees necessarily paid or incurred by the grantor in such spectras, shall be paid to the beneficiary and applied by its grantor in such staffic, which are indecessarily paid balance applied upon the indecedences secure such interments as shall to necessary in obtaining such compensation, promptly upon the beneficiary request. 2. At method for the term

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.

property as in its sole discretion it may deem necessary or advisable. " and The grantor further agrees to comply with all laws, ordinances, regulations, for and expansion of this trust in the sole of the sole

obligation secured nervey. 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 rary option of the same, and all its expenditures the the grantor interest at the rary option of the same of this trust value by the grantor mention the secured by the noise, the discretion to deed, in any improvements beneficiary shall have the right in discretion to deed. In property as in its sole discretion it may deem necessary or advisable.

default, any balance remaining in the reserve account shall be credited to the indeptedness. If the reserve account for taxes, assessments, insurance premiums and other charges in the instruction of a strict of the strict of the symmet of strict demand; and if not sufficient shall pay the deficit to the beneficient or the may at its option add the amount of such deficit to the beneficient pupe obligation secured hereby.

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 appartations, equipment and fixtures, together with all awnings, lighting, heating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lindleum, shades and built-in appliances now or hereafter installed in or used in connection performance of each agreement of the grantor herein contained and the payment of the sum of Seventeen. Thousand Five, Hundred and the terms of a promissory note of even date herewith, payable of securing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$...201...66 May 20 This trust deed shall further secure the payment of such additional money. default, any balance remaining in the reserve terms that the terms of the sum of the secure terms of the secure terms in the terms of the terms of the secure terms of the terms of the terms of the terms of the secure terms of the terms of the secure terms of the terms of 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 note or notes. If the indebtedness secured by this trust deed is evidenced by a more than one notes for beneficiary may credit payments received by it upon as the beneficiary may elect.

or be assumed by another party. In the event of an attempted assignment or assumption, the or be assumed by another party. In the event of an attempted assignment entire unpaid balance shall become immediately due and payable. which said described real property is not currently used for agricultural, timber or grazing purposes,

Grantor's performance under this trust deed and the note it secures may not be assigned to

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, against the claims of all persons whomsoever.

premiums, taxes, assessments or other charges when they shall become use 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 policies upon said property, such payments are bay premiums on sail insurance any and all foregards. The same begin to bear infantor hereby antito be made through the policies upon as doresaid. The amounts and other charpers is thereof the same any and all foregards. The amounts as and other charborizes the beneficias the bear by the collection in the amounts and other charborizes the beneficias the insurance premiums in the amounts and other charborizes the beneficias the principal of that is not taken as shown by the subsciences aubonity the the insurance premiums in the amounts and on the tharge, and to further the insurance and the beneficiary herein and the taken and the same of the ance written or for any loss or damage growing out of a defect in any insur-tors, to compromise the beneficiary here in any insur-tance receipts upon the oblight in authorizes and with the same of any computing the amount of the indebietdness for payment and sapin and the indepict of any cost of the property by the beneficiary after in or over the bold.

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Lots 10 and 11, Block 6, Third Addition to Altamont Acres, according to the official plat thereof on file 9 in the office of the County Clerk of Klamath County, Ē Oregon, EXCEPTING therefrom any portion lying within the right of way of Bristol Avenue.

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:

as grantor, William Sisemore, as trustee, and United States, as beneficiary;

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

THIS TRUST DEED, made this 15th day of Gary A. Irwin and Barbara G. Irwin, husband and wife

Vol. <u>M87</u>Page · 6420 TRUST DEED

4. The entering upon and taking possession of said property, the collection sch rents, issues and profits or the proceeds of fire and other insurance pol-or compensation or awards for any taking or damage of the property, and application or release thereof, as aloresaid, shall not cur or waive any de-t or notice of default hereunder or invalidate any act done pursuant to a notice.

5. The grantor shall notify beneficiary in writing of any sale or con-ract for sale of the above described property and furmish beneficiary on a rorm supplied it with such personal information concerning the purchaser as rould ordinarily be required of a new ioan 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 greatent hereunder, the beneficiary may declare all sums secured hereby im-mediately due and payable by derivery to the trustee of written notice of default mediately due and payable by derivery to the trustee of written notice of default and election to sell the trust property, which notice of the shall cause to be and election to sell the trust property, which notice of defaults and election to sell, the trust property of add notice of defaults and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sole. the grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby including costs and expenses actually incurred in enforcing the terms of the obliga-tion and trustee's and atomey'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.

8. After the lapse of such timb as may then be required by law following the recordistion of said notice of default and giving of said notice of sale, the trustee shall sell said property as the time and place fixed by him in said notice of sale, either as a whole or in parate parcels, and in such order as he may de-termine, at public such the highest bidder for cash, in lawful money of the termine, at public auction to the highest bidder for cash, in lawful money of the say portion of said property by public announcement at such time and place of saie and from time to time thereafter may postpone the sale by public an-saie and from time to time thereafter may postpone the sale by public an-

nouncement's the time fixed by the preceding postponement. The deliver to the purchaser his deed in form as required by law, conve perty so sold, but without any covenant or warranty, express or recitals in the deed of any matters or facts shall be condenive truthfulness thereof. Any person, excluding the trustee but includin and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the powers provided herein, in the expenses of the same induction of the same selection of the same follows: (1) trustee shall apply the proceeds of the trustee's sale as follows: (1) trust expenses of the sale failonding the compensation of the trustee, and trust deed. (3) To the sale failon secured by interests of the trustee in the trust deed as their interests appear in interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the to deed or, to his successor in interest entitled to such surplus. the To

acca 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 successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without con-vegance to the successor trustee, the latter shall be verted with all tille, powers and duits conferred upon any truste named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed such appointment and substitution shall be made by written instrument executed such appointment and substitution shall be indee by written instrument executed such appointment and substitution shall be indee by written instrument executed such appointment and which the property is altuated, 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, hereficiary 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, their heirs, legates devises, administrators, executors, successors and assigns. The term beneficiary thail mean the holder and owner, including pludges, of the note secured hereby, whether or not named as a beneficiary herein. In constraing this deed and whenever the context so requires, the mas-herein. In constraing this deed and whenever the context so requires, the suilor gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

الله من معرفة المراجعة. في محمد المراجع المراجع الم

St. An prosperation of the

STATE OF OREGON

County of Klamath Ss

Noana Barbara G. Irwin , 19.87., before me, the undersigned, a April

Irwin

Notary Public in and for said county and state, personally appeared the within named Gary A. Irwin and Barbara G. Irwin to me personally known to be the identical individual S 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 bereunto set my hand and affired my notarial seal the day and year last above written. Juch (SEAL) and . Notary Public for Oregon My commission expires: 10-13-90

DATED:

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	na international de la composition na international de la composition de la composition de la composition de la	day of <u>April</u> <u>19</u> <u>37</u> .
Gary A. Irwin	(DON'T USE THIS	10:24 clock A M. and recorded
그 그는 것 같아요. 그 집에서 부산한 것이 가지 않는 것 같아. 이 것 같아. 이 것 같아.	SPACE: RESERVED	in book <u>M87</u> on page <u>6420</u>
Barbara G. Irwin Grantor	LABEL IN COUN-	Record of Mortgages of said County.
TO	TIES WHERE USED.)	Witness my hand and seal of County
KLAMATH FIRST FEDERAL SAVINGS		affixed.
AND LOAN ASSOCIATION		Evelyn Biehn, County Clerk
		County Clerk
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS	Fee: \$9.00	Som In the
AND LOAN ASSOCIATION	ree. 99.00	By Deputy
P. O. Box 5270 Klamath Falls, Oregon 97601		
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have been fully paid and satisfied. You hereby are	tedness secured by said trust dee	ny sums owing to you under the terms of soid trust deed of d (which are delivered to you herewith together with soid as of said trust deed the estate now held by you under the
pursuant to statute, to cancer, without warranty, to trust deed) and to reconvey, without warranty, to	the parties assignated by the total	
trust, deed) and to receiver		The Louiser & Loan Association, Beneficiary

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Klamath First Federal Savings & Loan Association, Beneficiary THE TAUST FROM THE OFFICE OF THE STATE

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