74919

[illegible]

OREGON

ATC 30177

TRUST DEED

Vol. M91 Page 8655

This Trust Deed, made this [illegible] 7th day of [illegible], 19[illegible], between

[illegible] and [illegible], husband and wife, as Grantor,

[illegible] & [illegible], INC., an Oregon Corporation, as Trustee,

and JOHN & [illegible] MORTGAGE, INC., an Oregon Corporation, as Beneficiary,

WITNESSETH: Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to Trustee in TRUST WITH POWER OF SALE, the property in KLAMATH County, Oregon, described as:

Lot 10, Block 11, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, TOGETHER with that portion of vacated Oregon Avenue adjacent to the South line of Lot 10, in the County of Klamath, State of Oregon.

'87 MAY 22 PM 2 37

Address: 905 W. Oregon Ave.,
Klamath Falls, Or. 97601

which said described real property is not currently being used for agricultural, timber or grazing purposes, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits, and all fixtures now or hereafter attached to or used in connection with said real estate, and as additions thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

For the Purpose of Securing Performance of each agreement of Grantor herein contained and payment of the sum of SIXTY-SEVEN THOUSAND ONE HUNDRED SIXTY-FIVE AND [illegible] Dollars ($ [illegible]) [illegible] thereof according to the terms of a promissory note of even date herewith, payable to Beneficiary or order and made by Grantor, the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of JUNE [illegible]

1. Trustor is entitled to prepay at any time, without penalty or fee, the entire outstanding principal and interest due on the note, or any part thereof, in the amount of one installment, or one hundred dollars ($100), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

2. Grantor agrees to pay to Beneficiary as trustee under the terms of this trust, as hereinafter stated, in addition to the monthly payments of principal and interest payable under the terms of said note, on the day [illegible] of each month until said note is fully paid, the following sums:

(a) An installment of the annual taxes, assessments, and insurance premiums next to become due on the trust property, as estimated by Beneficiary, less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such taxes, assessments, and premiums will become delinquent, such estimate or estimates of the taxes and assessments to be based on the latest available assessor's tax bill and insurance premiums to be based on the premiums then in force and effect on the property subject to this trust deed. Any deficiency in the amount of such aforementioned payments shall be added to the installment next due. Beneficiary shall pay such taxes, assessments, and premiums when they become delinquent, provided Grantor has delivered to Beneficiary, at least ten days prior to the delinquent date, a written notice from the taxing authority or insurance company stating that such taxes or premiums are unpaid and that the property is subject to foreclosure or cancellation for such nonpayment.

(b) [illegible]

(c) [illegible]

(d) [illegible]

(e) [illegible]

(f) [illegible]

(g) [illegible]

(h) [illegible]

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(k) [illegible]

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(o) [illegible]

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It Is Mutually Agreed That:

21. Should the property or any part thereof be taken or damaged [illegible]

[illegible]

23. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right [illegible]

[illegible]

27. As additional security, Grantor hereby assigns to Beneficiary [illegible]

[illegible]

33. This Trust Deed shall inure to and bind [illegible]

[illegible]

36. This Trust Deed shall be construed according to the laws of the State of Oregon.

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

[illegible] [seal]
[illegible]

[illegible] [seal]
[illegible]

STATE OF OREGON,

COUNTY OF [illegible]

[illegible] 19 [illegible]

Personally appeared the above-named [illegible] and acknowledged the foregoing instrument to be [illegible] voluntary act and deed. Before me:

[illegible] [seal]

[illegible]
Notary Public for the State of Oregon.

My commission expires: [illegible]

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: , Trustee.

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 are hereby 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 indebtedness 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.

Mail reconveyance and documents to _____

Dated _____ 19____

_____

_____
Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

Trust Deed

_____

_____
Grantor,

_____
Beneficiary,

STATE OF OREGON,
COUNTY OF [illegible] ss.

I certify that the within instrument was received for record on the [illegible] day of [illegible], 19[illegible], at [illegible] o'clock [illegible] M., and recorded in Book [illegible] on Page [illegible]
Record of Mortgages of said County.

Witness my hand and seal of county affixed.

[illegible]
Clerk
By [illegible] Deputy.
Fee $[illegible]