

81873

DEED OF TRUST

1. PARTIES: In this Deed of Trust ("Deed"), the words, you, your, and yours refer to each and all of those who sign this instrument as Grantor. The words, we, us, and our refer to BENEFICIAL OREGON INC. d/b/a BENEFICIAL MORTGAGE CO., the Beneficiary of this Deed, whose address is 814 CHARNELTON EUGENE, OR 97401.
The word Trustee refers to MOUNTAIN TITLE CO
whose address is 407 MAIN KLAMATH FALLS, OR 97601
You are LEON ROBERTS and SHIRLEY L. ROBERTS, husband and wife, as tenants by the entirety
You live at 5845 AIRWAY DR KLAMATH FALLS, OR 97601
in the City (Town) of KLAMATH FALLS, in the County of KLAMATH, Oregon.

2. CONVEYANCE OF PROPERTY: We have made you a loan with an Actual Amount of Loan of \$ 17000.00, together with interest on unpaid balances of the Actual Amount of Loan at the Rate of Charge shown in the Note or Loan Agreement (hereafter "Note/Agreement") that relates to your loan. The loan is scheduled to be repaid in full on NOVEMBER 17, 1987 with Trustee and sell and convey to Trustee, with power of sale, the payment of your loan, you make this Deed on NOVEMBER 17, 1987 To secure the prompt real property described below (hereafter "Property") in trust for us:
(a) Property: The Property is located in the County of KLAMATH
Its postal address is 5845 AIRWAY DR KLAMATH FALLS, OR 97601
The legal description of the Property is: _____, Oregon.

SEE EXHIBIT "A"

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- (b) The Property is improved by buildings erected on that Property.
3. USE OF PROPERTY: The Property is not currently used for agricultural, timber or grazing purposes.
4. OTHER ENCUMBRANCES: The Property is subject to a prior encumbrance identified as follows:
Name of Lienholder FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS
Date AUGUST 24, 1972 Type of Security Instrument ☐ Deed of Trust ☐ Mortgage
Principal Amount \$22400.00
Recording Information: Date of Recording AUGUST 29, 1987 VOLUME M72
Place of Recording: (check appropriate box) KLAMATH COUNTY XXXXX Page 9707
☒ Clerk of KLAMATH COUNTY County
☐ Director of Records and Elections of Benton County
☐ Recording Department of Assessments and Records of Multnomah County
☐ Recording Division of Records and Elections of Washington County
☐ Department of Records and Elections of Hood River County
☐ Department of Records and Assessments of Lane County
5. LOAN: You shall pay the loan according to the terms of the Note/Agreement.
6. TITLE: You warrant title to the Property. To do so, you establish that you own the Property, have the right to give this Deed and are responsible for any costs or losses to us if anyone but you claims an interest in it.
7. LIENS ON PROPERTY: You shall not allow any type of lien, whether it be a mechanics' lien, materialmen's lien, judgment lien or tax lien, to attach to the Property.
8. INSURANCE: Until you pay your debt, you will insure all buildings on the Property against damage by fire and all hazards (often called "extended coverage"). If we ask, you will get insurance acceptable to us for any other risk that we may reasonably require. We will not require you to insure the Property for more than its full replacement value. You will name us on the policy to receive payment if there is a loss. You will assign and give the insurance policies to us if requested so that we can hold the insurance policies as further security for the payment of your debt. These insurance policies shall include the usual standard clauses protecting our interest.
9. FAILURE TO MAINTAIN INSURANCE: If you do not maintain this insurance, we can purchase it after we give you any notice the law may require. You will repay us any monies advanced to pay the premiums plus interest. This Deed secures that additional advance of monies.
10. INSURANCE PROCEEDS: If we receive any insurance proceeds as a result of your experiencing loss of the use of the Property and then filing a claim for that loss, we need not pay you any interest on the loss and we can (a) use the proceeds to reduce the balance of your loan, (b) pay you as much of the money as we choose for the single purpose of repairing the Property or (c) use the money for any other purpose we may require.
11. TAXES: You will pay all the taxes, water or sewer rates or assessments on the Property, unless we require you to pay the monies due for these items to us. If you do not pay these charges when due, we can pay them after we give you any notice the law may require. You will promptly reimburse us for any amounts we have paid together with interest on the amounts paid. This Deed secures the amounts we have paid.
12. MAINTAIN PROPERTY: You shall keep the Property in good condition and repair. You shall not commit any waste.
13. DEFENSE OF PROPERTY: You shall appear and defend any action affecting the Property or our rights, or the powers of the Trustee. You shall pay, purchase, contest, or compromise any interest in the Property including, without limitation, encumbrances, charges or liens which in our judgment appear to be superior to this Deed. To protect our interests, we may, at your expense, pay necessary expenses, employ counsel, and pay reasonable attorney's fees. You shall, to the extent allowed by law, pay all costs and expenses, including cost of evidence of title and reasonable attorney's fees in any action where we may appear and in any legal action we bring to foreclose this Deed.
14. ALTERATION OF IMPROVEMENTS: No building or improvement on the Property will be altered, demolished or removed without our consent.
15. WHEN FULL AMOUNT DUE: For any of the following reasons, we may declare the full amount of your loan due immediately:
(a) Failure to Pay: If you do not pay any instalment on your Note/Agreement on the day it is due.
(b) If you do not pay any tax, water or sewer rate or assessment when it is due.
(c) Failure to comply with the terms of this Deed or the Note/Agreement.
(d) Repairs: If you do not keep the Property in good repair, or if it is damaged, or parts of it removed.
16. SALE OF PROPERTY: If you default in the payment of the loan or in the performance of any terms of your Note/Agreement or in the performance of anything you agree to do in this Deed, we may foreclose this Deed, either by legal action or by advertisement and sale in accordance with the laws of Oregon. You have the right to cure the default within 5 days of the date set by the Trustee as the date of sale by paying us (a) the entire amount due, (b) the actual costs and expenses we incur and (c) Trustee's and attorney's fees, based on the number of days prior to date of sale in which cure is effected, which shall be as follows:

| No. of Days | Amount of Fees | Total of Fees for Both Trustee and Attorney |
|-----------------|----------------|---|
| 90 days or more | \$125.00 | \$250.00 |
| 60 to 89 days | \$175.00 | \$350.00 |
| 30 to 59 days | \$225.00 | \$450.00 |
| 5 to 29 days | \$275.00 | \$550.00 |

21164

Order No.: 18948

EXHIBIT "A"
LEGAL DESCRIPTION

A portion of the SW1/4 SW1/4 in Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South line of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, which is 707 feet East of the corner common to Sections 13, 14, 23 and 24 of said Township and Range; thence North 0 degrees 40' East 736.6 feet, to a point which is 82.5 feet Easterly from the center line of the U.S.R.S., 1-C-1-A drain ditch; thence along a line parallel to said drain ditch, North 25 degrees 23' East 286.3 feet; and thence North 4 degrees 34' East 287.5 feet, more or less, to the North line of the drainage ditch along the North boundary of the South half of the Southwest quarter of said Section 13; thence South 89 degrees 51' West 83 feet, more or less, to the center line of said 1-C-1-A drain ditch; thence along the center line of said drain, South 4 degrees 34' West 265 feet; thence South 25 degrees 23' West 440 feet; thence South 15 degrees 55' West 700 feet; thence South 0 degrees 44' East 30.4 feet, to the South line of Section 13, at a point which is 411 feet East of the corner common to Sections 13, 14, 23 and 24; thence leaving said drain ditch, East 296 feet, more or less, to the point of beginning, being a portion of the Southwest quarter of the Southwest quarter of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said description being made to the center lines of 1-C-1-A drain and of the county road known as Airway Avenue.

EXCEPTING that portion conveyed to Klamath County as described in deed M78, page 6624, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company
of November A.D. 19 87 at 1:11 o'clock P. M., and duly recorded in Vol. M87
of Mortgages on Page 21162
Evelyn Biehn, County Clerk
By [Signature]

FEE \$15.00