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TRUST DEED

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THIS TRUST DEED, made this .12th day of January

AUDIE SOYLAND AND LINDA SOYLAND, 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;

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:

See attached Exhibit "A" for legal description

Key #430037 Tax Account #3809 007CO 05600

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,

together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hareafter 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

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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 more than one note, if the indebtedness secured by tayments received by it upon any of said notes or part of any payment on one note and part on another, the heneficiary may cleat.

The grantor hereby covenants to and with the trustee and the beneficiary berein that the sit premises and property conveyed by this trust deed are free and clare of all encumbrances and that the grantor will and his heira, executors 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 thereto against the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against staid property; to keep said property free from all encoding to construction or hereafter constructed on said premises within a fine course of construction promptly and in good workmanike manner any buildings fundations from the date percent or the date construction is hereafter commenced and pay merce outs incurred therefore, to allow beneficiarly to inspect said property at all times during construction; to replace any work or materials property at all beneficiarly within filteen days after written notice from beneficiarly of such casts incurred therefor; to allow beneficiarly to inspect said in more as the construction of said premises; to keep all buildings and improvements and there are rected upon said property in good repair and more or suit to a said property in sood repair and there were allow or hereafter encoded and premises; to keep all buildings, property and improve that all and to be and premises to keep all buildings or improvements and thereafter in a sum of their harrids as the beneficiary may from time to time requires by fire or breacher erected on said premises continuously haured agains to secured by this term than the original principal sum of the note or obligation secured by the clause in favor of the beneficiary may in the date with ifidary, and to deally the clause in favor of the beneficiary may in its orm shall be oblig of insurance. If the beneficiary may in its orm shall be not cancellable by the grantor be the beneficiary may in its orm shall be not cancellable by the grantor during the full term of the policy thus 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 to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the mothly payments of there beneficiary, together with and in addition to the mothly payments of the charges due and payable with respect to said property within each succeed-ing twelve months, and also one-thirty-sixth (1/Sch) of the insurance premiums payable with respect to said property within each succeeding three years while this trust deed remains in effect, as estimated and uncreding the years while such sums to be credited to the principal of the insurance premiums such sums to be credited to the principal of the solution until required for the loan; or, at the option of the beneficiary, the summa to hall be held by the beneficiary in trust as a reserve account, without interest, to pay said and payable.

and payable. While the grantor is to pay any and all taxes, assessments and other charges leveled or increased against said proverty, or any part thereof, be-the same begin to bear interest and also to pay premium=on all insurance the same begin to bear interest and also to pay premium=on all insurance policies upon said property, such payments are to be made through the bene-licitary, as aforeaid arbs grantor hereby authorizes the beneficiary to pay any and all taxes, many and all taxes, many and all taxes, and the pay the said property in the amaments and other charges levied or imposed against by the collector of such sets as shown by the statements thereof furnished insurance premiums in the same set on the statements automitted by principal of the loan or to with the sums which may be required from in no event to hold the beneficiarly responsible for failure to have any insu-surance policy, and the beneficiar hareby is authorized, in the event of any in-surance policy, and the beneficiar hareby is authorized, in the event of loss, to compromise and actic where here hard to apply any such insurance receipts upon the oblighted and to apply any such insurance to the acquisition of the property by the beneficiary after full 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 th indebtedness. If the reserve account for taxes, assessments, insurance premium and other chargues is not sufficient at any time for the payment of such charge 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 beneficiary obligation secured hereby. to the

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 rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this trust deed. In this connection, the beneficiary shall have the right in 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 itz sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as well as in enforcing this obligation, and truster's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the search costs and expenses, including cost of evidence of title and attorney's fees and reasonable sum to be fixed by the court, in any such action or proceeding in reasonable sum to be fixed by the court, in any such action or proceeding in ficiary to forcelose this deed, and all said 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 have the right of eminence, prosecute in its own name, appear in or defend any ac-such taking and, if it so elects, require that all or any portion of the money's quired to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in acut prescedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's balance applied upon the indevices secured hereby; and the agrentor agreen be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fi 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 it acase of full reconveyance, for cancellation), without affecting the liability of any preson for the payment of the indebtedness, the trustee may (a) consent to the mak-ing of any map or plat of said property; (b) join in granting any easement or creating and restriction thereon, to be plan in any subordination or other agreement affecting the liability of any present of the payment. The grantee in any reconveyance berevit; (d) reconvey without warranty. All or any pay to d the prevents. The grantee in any reconveyance may be described as the "excessive presents locally coefficient" and the reveals thereon of any matters or facts shall be conclusive presents locally coefficient. Thus and the payment of any matters or facts shall be conclusive to the proved of the trutheliness thereof. Thus tee here of the structure is the paragraph shall be tott less than \$5.00.

3. As additional security, grantor hcreby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profiles of the property affected by this deed and of any personal property located thereon. Until the performance of any agreent hereunder, grantor shall have the right to continue there of any agreent hereunder, grantor shall have the right to content hereunder, the bene of the rents, issues moyalities and profiles earned prior to default as they become due and payable. Unclearly, and without regard to the adequasy of any security for the indebtedness hereby accured, enter upon and take possession of the rents, issues and profiles, including those past due and unpaid, and apply able attorney's fees, upon any indebtedness secured hereby, and in wide order as the beneficiary may determine. 3305 $\{r_{ij}^{ij}\}$ Or their sign of spin echarge of η the bost of the property of spin sector η , we shall be a spin sector η is the spin sector η is the spin sector η is the spin sector η and η and η

4. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of fire and other insurance polticles or compensation or awards for any taking or damage of the property, and the application or release thereof, as addressid, shall not cure or waive any fault or notice of default hereunder or invalidate any act done pursuant to such notice.

6. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and formish beneficiary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary 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 mediately due under, the beneficiary may declare all sums secured hereby immediately due under, the beneficiary may declare all sums secured hereby interval declare and election to sell deposite by output of the trustee of draut and elections to be deposited by the trustee that trust declary here hereby, where notice of a default and declary shall deposite with the trustee this trust deed and all promissory rustees shall fix the times and place of sale and give notice thereof as the 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 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 obligation 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 core the default.

8. After the lapse of such time as may then be required by law following the recordiation of said notice of default and giving of said notice of saie, the trustee shall sell said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of. sale. Trustee may postpone saie of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, capress or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

2. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sale including the compensation of the trustee, and a trust deed. (3) To all persons having recorded lines subsequent to the order of their priority. (4) The surplus, if any, to the grantor of the trust deed, or to his successor in interest entitled to such surplus.

deed 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 consuccessor trustee, the latter shall be vested with all title powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference the totat end and the data by a conditioned and record, which, when recorded in the office of the county clerk or recorder of the 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 acknowledged 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 bereto, their heirs, legates devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the manculler gener includes the feminine and/or neuter, and the singular number includes ite, plural.

IN WITNESS WHEREOF, said grantor	has hereunto set his hand	and seal the day and year first above written.
STATE OF OREGON County of Klamath Sss ZZNA THIS IS TO CERTIFY that on this 2th day Notary Public in and for said county and state, pe	y of	Audie Soyland (SEAL) Audie Soyland (SEAL) Linda Soyland (SEAL) Ity 19.88_, before me, the undersigned, a camed Audie Soyland and Linda Soyland d the foregoing instrument and acknowledged to me that n expressed. I seal the day and year last above written. Multiple Manufactor
(SEALS)	My commission	hard chernon hard hard hard hard hard hard hard hard
Audie Soyland Audie Soyland Audie Soyland To Grantor KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION P. O. BOX 5270 Klamath Falls, OR 97601	(DON'T, USE, THIS SPACE1, RESERVED FOR RECORDING LABEL IN COUN. TIES WHERE USED.)	STATE OF OREGON ss. County of ss. I certify that the within instrument was received for record on the

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemora, _____, Trustoo

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 pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you berewith 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.

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Klamath First Federal Savings & Loan Association, Beneficiary

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