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MTC-1396-1481 Vol. m88 Page 13687 TRUST DEED

THIS TRUST DEED, made this .17th day ofAugustHoward E. McGee and Mary ... C. McGee, 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, hargains, sells and conveys to the trustee, in trust, with power of sale, the property in

Klamath. County, Oregon, described as:

Please see attachment for legal description

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 may 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 appurterences, tenements, hareditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurterences, tenements, hareditaments, rents, issues, profits, water rights, easements or privileges now or hareafter belonging to, derived from or in anywise apportaining to the above described premises, and all plumbing. Lighting, heating, venti-lating, air-conditioning, rafrigerating, vatering and irrigation apparatus, equipment and fixtures, togethar with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpoing and lineleum, shades and built-in appliances now or hereafter acquire for the purpose of securing with the above described premises, including all interest therein which the granter has or may hereafter acquire for the purpose of securing

This trust deed shall further secure the payment of such additional money, if shy, as may be loaned hereafter by the bertitleary to the granter or others having an interest in the ubove described property, as may be evidenced by note or notes. It the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may creat: payments received by it upon any of said holes or part of any payment of one note and part on another, as the beneficiary may elect.

The grantor hereby covenants to and will the trustee and the beneficiary herein that the said presides and propity conveyed by this trust deed are herein that the said presides and propity conveyed by this trust deed are free and clear of all neounbrances and that the grantor will and his heirs, executors and administrators shall warrunt and defend his said title thereto against the claims of all persons whole over t

executors and administrators shall warr int and defend his said, title thereis against the claims of all persons whom over. The grantor covenants and agrees to pay said note seconding to the lerms derived and, when due, and persons whom over. The defend his said, the said states, assessment; and other combrance; having pre-taid property; to keep add; to complet all buildings in course of construction or hereafter constructed on said premses within a months from the date or hereafter constructed on said premses within a months from the date or hereafter construction is hereafter common building or improvement on promptly and hand may be damaged or "motion" and property the said only and hand may be damaged or "motion" mouths from the date of the date construction; to replace may "refore and pay, when due, all other dometry therefor; to allow beneficiary to inspect said property and intered or said premses; to keep all buildings, and improvements fact; noticed on said premises; to keep all buildings, and improvements of the said premises; to keep all buildings, and improvements one of the restor and premises; to keep all buildings, and improvements one of the fact or said premises; to keep all buildings, and improvements one of the fact or said premises; to keep all buildings, and improvements on the said program is as and premises continuously insured against loss by fite or such other har the builting of the note or obligation is a sum not leas that end, in a comput or common the note or stored the built is the date in the order of public the trans and with approved loss payshie clause in faver of the hereficiary may for the beneficiary at east it littee days prior to the effective date *i*, any such policy of lass mark its for which insurance is not so is directified of lass includes and with approved loss payshie clause in faver of the beneficiary at the date and will be non-cancellable by the granter during the full term of the policy thus obtained. In order to provide regularly for the prompt payment of su

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other Charges and insurance prediments the grantor agrees to pay to the beneficiary, together with and in addition to the montily payments of principal and interest payable under the terms of the note or obligation second other charges due and payable with respect to the same sessments and ing treive months, and also one-thiely-sith (1/12th) of the in unance premiums ing treive months, and also one-thiely-sith (1/2th) of the inutance premiums payable with respect to said properly within each succeeding; three years within payable with respect to said properly within each different of the beneficiary. Instruct deed remains in effect, as estimated and hoor until required for the such sums to be credited to the principal of charged to the principal of the several purposes thereof and shall there yound, they will be head to be principal, taxes, assessments or (ther chargen when they shall be been and purpable. While the gravitor is to pay any and all taxes, assessments and other

and physic. While the granter is to pay any and all taxes, assertments and other charges levied or assessed against said aroperty, or any part thereof, before charges levied or assessed against said aroperty, or any part of all insurance thereof, before the second second

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for target, assessments, insurance premiums and other chargets is not sufficient at any time for the payment of such charget as they become due, the grantor shall pay the deficit to the beneficiary upon as they became due, the grantor shall pay after such demand, the beneficiary demand, and if not paid within ten days after such demand, the beneficiary obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then t Should the grantor fail to keep any of the foregoing covenants, then t beneficiary may at its option carry out the same, and all its expenditures the for shall draw interst at the rate specificd in the note, shall be reparable the grantor on demand and shall be secured by the lien of this trust deed, the grantor on demand and shall be secured by the light in its discretion to compli-this connection, the beneficiary shall have the right in mission the reparts to s any improvements made on said premises and also to make and repairs to s property as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The granter further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, frees and expenses of this trust, including the cost of title search, as well as the other costs abligation, and trustee's and incomers's fees actually incurrent in enforcing that defend any action or proceeding and the end to the struster of toys and expenses, including costs of the end to the end to the search is appeared to the rights or powers of the beneficiary or trustee; and to reasonable sum to be fixed by the court, in any such action or proceeding the which the beneficiary or trustee may appear and in any suit brought by bene-which the beneficiary or trustee may appear and in any suit brought by this trust fictary to foreclose this deed, and all said sums shall be secured by this trust

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 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, uppear in or defend any sta-such taking and, it so elects, to require that are in access of the amount ra-garable as complementation for such taking, which are in access of the amount ra-quired to pay all resonable costs, expenses, shall be paid to the beneficiary and applied by lef drait upon any reasonable costs and expenses and at the fees necessary in obtaining such actions and execute such instruments a shall at its own here, to take such actions and execute such instruments a shall be necessary in obtaining such compensation, promptly upon the beneficiary's request. at its be ne reques

request. 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 reconvegance, for cancellation), stithout frequentiation of this deed and the note for endorsement (in case of full reconvegance, for cancellation), stithout any may or plat of said property. (b) plin in transing any easement or creating and restriction the making of any map or plat of said property. (b) plin in transing any easement or creating and restriction thereon, (c) in any subordination or other agreement affecting this deed or the line or charge hereof; (d) reconvergion in any subordination or other agreement affecting this deed or the line or farge hereof; (d) reconvergion or persons logally entitled thereto," and the reculate laterum of any matters or facts shall be conclusive proof of the turbulayees thereof. Trustee's toes for any of the services in this paragraph shall be not less than \$5100.

3. As additional security, granter hereby assigns to beneficiary during the continuance of these truits as write, insura, poyalites and profits of the pro-continuance of these truits as write, insura, poyalites and profits of the pro-ranter shall debuil by a product of any profical property locared hereby or in the performance of any as royalites and profits carred aniror to debuil as the become due and payable. Upon any defaul, by the granter share the right to col-ble all such rents, issues and profits carred aniror to default as the become due and payable. Upon any defaul, by the grant of the adequacy of any ceiver to be appoint by a true out, and without resurd to the adequacy of any ceiver to be appoint by a court, and without resurd to the adequacy of any ceiver to be appoint by a true of in its owne past due and upaid, and appoint the rents and profits, including the parate and collection, including reason the same leas costs and exponence of operation and collection, including reason able atterney's frees, upon any indebuteness secured hereby, and in such order as the beneficiary may determine.

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i. The entering upon and taking possession of said property, the collection of such rends, issues and profits or the proceeds of fire and other insurance whiles or compensation or awards for any taking or dumage of the property, und the application or release thereof, as aforesaid, shall not ture or waive any down of the notice of default hereunder or invalidate any set done pursuant to such potice.

5. The grantor shall notify beseficiary in writing of any sale or con-tract for sale of the above described property and fur ish headledary on a form upplied it with such personal information or neering the purchaser as would ordinarily be required of a new loan applican; and shall pay beneficiary a survice charge.

6. Time is of the essence of this instrument and upon default by the grantet of any indebtedness secured hereby or 1, performance of any mediately declared hereby or 1, performance of any mediately due under, the beneficiary may declare the sures secured hereby in and election to self the trusts property, which notice trustice shall caused default dui filed for record to trust property, which notice trust estable and election to self and declare and election to self any declare of any indebtedness secured hereby in the beneficiary shall caused the secure of the trustee this trust decl and all promiser routes and for end to be self and the secure of hereby whereupon the trustees shall fix the time and place of sale and give totice thereof as then recurse the hard.

 \mathbb{T}_{n} . After default and any time prior to the days before the date set by the \mathcal{T} insteador the Trustee's η let 7. After default and any time prior to five days before the date set by the Coustoe for the Trustee's i. let the grant in or other person so privateged may pay the entire amount the r day vider this trust deted and the obligator's secured thereby finducing crists and experses actually mauried in encouring the terms of the obligator's feet not exceeding the amount provided by lawy where then such portion of the principal is would not then be due had no default occurred and thereby in reflection.

5. After the lapse of such time as may then be reqtired by law following the reordation of said notice of defauit and giving of said notice of said state shall sell said property at the time and place of rade by him in said said, the drast, either as a whole or in separate parcels, and in such order as he may determine, as public auction to the highest bidder for the time and place of all or any portion of said property by public announcement as but the said place of said said said said show the time the time and place of said and the said said the said said the said th

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his jeed in form as required by law, convering the pro-rectals 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.

and the beneficiary, may purchase at the same.
9. 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) Fo all persons having reconded liens subsequent to the order of their priority. (4) The surplus, if any, to the grant of othe 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 such appointent and without con-successor trustee appointed hereunder. Use such appointent and without con-and duties conferred upon any trustee herein shall be vested with all title, powers such appointment and substitution shall be maned or appointed hereunder. Each by the beneficiary, containing reference to this y written instrument executed 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-endad is made a public record, as provided by law. The trustoe is not obligated to holify 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 deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatess devises, administrators, executors, successors and pledgee, of the note secured hereby, whether or not named as a beneficiary needs. In construing this deed and whenever the context so requires, the image cullence gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

(SEAL)

Hewcerl & m 4

C. McGee

Mary

Howard E. McGee Mary C. Mc Lee

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

STATE	OF	OREGON	

County of Klamath Ss

THIS IS TO CERTIFY that on this 17th day of August Notary Public in and for said county and state, personally appeared the within named Howard E. McGee and Mary C. McGee

to me porsonally known to be the identical individual in and 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. N. TESTIMONY, WHEREOF, I have hereunto set my hand a • •

	Notary Public My commissio	ial seal the day and year last above written. which F Morgals tor Oregon on expires: 8-31-91
Iomi No. 39-40218 TRUST DEED Howard E. McGee Mary C. McGee TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneliciary After Fecording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 2943 South Sixth Street KLamath Falls, Oregon 97603	(DON'T ULE THIS SPACE: REJERVED FOR RECORDING LABEL IN: COUN. THES WHERE USED.)	STATE OF OREGON County of

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore,, Trustee

DATED

The undersigned is the logal 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 awing to you under the terms of said trust deed or pursuant to itatute, to cancel all evidences of indebtediess incrued 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 terms.

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by.

Klamath First Federal Savings & Loan Association, Beneficiary

That portion of the following described parcel which lies notherly of The SE¹/₄NE¹/₄ of Section 33, Township 38 South, Range 11½ East of the Willamette Meridian, EXCEPTING THEREFROM that portion for railroad purposes conveyed

by C. L. Springer, et ux., to Robert E. Strahorn recored May 16, 1917 in Book 47 at page 593, Deed Records, ALSO EXCEPTING right of way deeded by J.W. Peelford, et al., to State of Oregon recorded March 9, 1936 in Book 106 at page 60, Deed Records. Also, less a portion of the SE4 of NE4 of Section 33, Township 38 South, Range 112 East of the Willamette Meridian, Klamath County, Oregon, described as beginning at the northeast corner thereof and running thence along the easterly boundary thereof; South, 300 feet; thence leave said easterly boundary West, 300 feet; thence parallel to said easterly boundary, North, 300 feet to a point on the northerly line of said SE% of NE%; thence along said northerly line, East, 300 feet to the point of

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STATE OF ORI	DN: COUNTY OF KLAMATH: ss.	
Filed for record ofAt	request of Mountain merid	
FEE \$18.00	A.D., 19 88 at 11:25 o'clock A.M., and duly recorded in Vol. M88 day of Mortgages on Page 13687	
NY N Y 101	By Occules mullingare	