MTC-1396=1507- 🖟 THIS TRUST DEED, made this 5th. day of October 19.88., between Stern S. Skeen and Betty R. Skeen, 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: one of the property of the beautiful to be a comment of the property of the pr

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:

All that portion of the SWANWA of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and more particularly described as follows:

Beginning at the iron pipe on the North boundary of the Southwest quarter of the Northwest quarter of said Section 5, from which the iron pipe marking the Northwest corner of said Southwest quarter of Northwest quarter bears West a distance of 819.56 feet; thence East along said North boundary of the Southwest quarter of Northwest quarter, a distance of 140.0 feet to the iron pin marking the Northwest corner of that parcel conveyed by Deed Volume 317 at page 390, Klamath County Deed Records; thence South 396.0 feet to an iron pipe thence West 140.0 feet; thence North 396.0 feet, more or less to the

crantor'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 appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning) refrigerating watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection covering in place such as wall-to-wall carpeting and underguin, shades and common applications or may have the Thousand Eighto fluid feeling with the labove described premises, including all interest therein which the grantor has or may have the Thousand Eighto fluid feeling performance of each agreement of the granter herein contained and the payment of the sum of Twenty-five and No/100*****

[\$.2,825.00 | ...| Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 33.90 commencing

November 10 19 88

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 other having an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness secured by this trust deed is evidenced by, more than one note, the beneficiary may credit payments received by it upon any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

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, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

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 the claims of all persons whomsoever.

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 said property; to keep said property free from all encumbrances having precedence over this trust deed; to complete all buildings in mouths from the date construction is hereafter in the date construction is hereafter the date construction is hereafter of the date construction is hereafter only building or improvement or promptly and in good workmanike manner of the date construction; to replace any work or materials unsatisfactory to be the date construction; to replace any work or materials unsatisfactory to be the date; not be removed therefor; to allow be all buildings or improvements now or hereafter constructed on said property and buildings or improvements now or hereafter of the construction of the constru

obtained.

In order to provide regularly for the prompt payment of said taxes, assessments 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 note or obligation secured hereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sixth (1/35th) of the insurance premiums payable with respect to said property within each succeeding three permiums such as the credited to the principal of the load of the principal of the several purposes thereof and shall thereupon the sums to paid shall be held by the heneficiary in trust as a reserve the sums to paid shall be held by the heneficiary in trust as a reserve cannot be sumed to the principal of the premiums; taxes, assessments or other charges when they shall become due 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 the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed unlaw any and all taxes, assessments and to the things levied or imposed unlaw the said property in the amounts as shown by the statements and to pay the insurance premiums in the amounts shown of the taxes and to pay the insurance carriers or their representatives and to charge said sums to the principal of the loan or to without the same that purpose. The grantor agrees in no event to hold the loss or damage growing out of a defect in any insurance policy, and they beneficiary percept is authorized, in the event of any surance policy, and they beneficiary percept is authorized, in the event of any surance policy, and they beneficiary benefit in the surface of the surface of the surface with any insurance company and to apply any some payment and satisfaction in computing the amount of the indebtedness for payment and satisfaction in full or upon sate or other acquisition of the property by the beneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, inaurance premiums and other-charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon 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 principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary may at its option carry out the same, and all its expenditures therefor 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 heneficiary 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 its 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 the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose 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 to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it is o elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the payable and applied by it first upon any reasonable costs and compensation and applied upon the indebtedness secured heropy; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2.4 any time and from time to the reasonable costs.

At any time, and from time to time upon when request on the centerally persentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating and restriction thereon, (c) ing in any map to past is said projects, or from it parameters and extend in creaming the past of the project in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive. of of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be not less than

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits carned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of a security for the indebtedness hereby secured, enter upon and take possession of said property, or any, part thereof, in its own name sue for or other size of the rents, issues and profits, including those past due an unplaint of the same, less costs and expenses of operation and collection, heduding reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

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 policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforated, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as form ordinarily be required of a new loan applicant and shall pay beneficiary a 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 agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon the property of said notice of default and election to sell, the heneficiary shall deposit with the trustee this trust deed and all promissor; the heneficiary shall deposit with the trustee this trust deed and all promissors notes and documents ordening 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 sale, the grantor or other person so privilexed 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 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 cure the default.

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

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nouncement at the time fixed by the preceding postponement. The trustee shall nouncement at the time fixed by the preceding postponement. The trustee shall need in form as required by law, convering the property so sold, but without any covenant or warranty, express or implied. The rectials in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale.

in the dependency, and purchase as he same.

19. 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 trustee shall apply the proceeds of the compensation of the trustee, and a tree expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the reasonable charge by the attorney. (2) To the obligation secured by the results of the trust edge as their interests appear in the interests of the trustee in the trust deed as their interests appear in the interests of the trustee in the trust deed as their interests appear in 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 conveyance to the successor trustee, the latter hall be vested with all title, powers and duties conferred upon any trustee in named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing afterence to this trust deed and its place of record, which, when recorded the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of pruper 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, heneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

party unress such action to interest to the benefit of, and binds all parties in the control of their legates deviaces, 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 maculine gender includes the feminine and/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor inc	rs hereunto set his hand and real the day and year first above written.
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Sentingen (August 1977) Die gegende Stennige in Komer Der Geffende und Leiter in der Andreas (1977) Die gegenhalten internation (1977)	Bettel & Skun (SEAL)
TE OF OREGON	Betty A! Skeen
nty of Klamath	October , 19 88, before me, the undersigned, c
1. (3), (4), (4), (4), (4), (4), (4), (4), (4	
tern S. Skeen and betty	S. named in and who executed the foregoing instrument and acknowledged to me that is used and purposed therein expressed.
helr executed the same heety and voluntarily to	or the uses and purposes therein expressed.
IN TESTMONY WHEREOF Labove hereunto set m	ny hand and affixed my notarial seal the day and year last above written.
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	as applicable to the first of t
ALL SOLO BOOK	Notary Public for Coegon My commission expires: 10-13-90 My commission expires: 10-13-90
to the second of the second second of the second	STATE OF OREGON)
Loan No. 39-40220	County of Klamath } ss.
COLOR DEED	# 1
TRUST DEED	I certify that the within instrument
	received for record on the 11th.
Stern S. Skeen bare serence and	at 12:24 o'clock R.M., and recorded in book M88 on page 1704.
Betty R. Skeen Grantor	FOR RECORDING Record of Mortgages of said County.
το	TIES WHERE USED.) Witness my hand and seal of County
KLAMATH FIRST FEDERAL SAVINGS	affixed.
AND LOAN ASSOCIATION Beneficiary	
되어 그는데, 보인도 이번 이번 시간 어떤 호드를 급하려면서 하다	Evelyn Biehn County Clerk
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS	
AND LOAN ASSOCIATION	By Daulene Mullandare Deputy
KLAMATH FIRST FEDERAL S&LA	Fee \$13.00
2943 SOUTH SIXTH STREET	The Page 19 and the Page 19 an

To be used only when obligations have been paid.

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