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A Committee of the comm		19 89 between
THIS TRUST DEED, made this .13th day	T 1 - A Phoarson	지하는 경우 사회 사회를 들었다면 하지만 하지만 하는 것이 없는 사람이 되었다.
Howard A. Phearson, Dr.		as grantor, William Sisemore, as trustee, and
Husband & Wife		etion organized and existing under the laws of the
KLAMATH FIRST FEDERAL SAVINGS AND	LOAN ASSOCIATION, a corpor	ation organized and existing under the laws of the
United States, as beneficiary;	WITNESSETH:	e and make the property in

U WITNESSETH: 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:

Lot 10 Block 72, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

7 Pec 313.00 Klamach falls, Ok 97601 Party 80x 5270

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per a la proposición de la company. १४९मूम् । स्ट्रा स्ट्राप्टर १७५६ स्ट्र 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 rogerner with all and singular the appurtenances, tenements, nerealtaments, 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 appearatus, equipment and fixtures, together with all awnings, venetian blinds, floor 

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 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 herein that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, free 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 titie thereto against the claims of all persons whomsouver.

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 contraction of the

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 an in addition to the monthly payments of rincipal and interest payable under the terms of the note or obligation secured principal and interest payable under the terms of the note or obligation secured berreby, an amount equal to one-with (1/12th) of the taxes, assessments and other charges due and payable with respect to said property within each succeeding three words, and also one-thirty-sixth (1/38th) of the insurance para-while payable with respect to said property within each succeeding three years while payable with respect to an orbit property within each succeeding three years while the state of the principal of the such sums to be credited to the principal of the loan until required for the several purposes thereof and shall thereupon be charged to the principal of the loan; or, at the option of the beneficiary, the sums so paid shall be the principal of the loan; or, at the option of the beneficiary, the sums so paid shall be to principal of the loan; or, at the option of the beneficiary, the sums so paid shall be to principal of the loan; or, at the option of the beneficiary, the sums so paid shall be come due 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 property and to pay premiums on all insurance the same begin to property, such payments are to be did not property of the property such payments are to be the property of the property and property authorizes the beneficiary to pay ficiary, as afford a sessments and other charges the beneficiary to pay ficiary, as a property of the amounts as shown by the statements thereof furnished and property of such taxes, assessments or other charges, and to pay the by the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by insurance premiums in the amounts and the sums which may be required from principal of the loan or to withdraw the sums which may be required from the reserve to bold the beneficiary responsible for failure to have any insurance witten or for any loss or damage grows out of a defect in any insurance policy, and the beneficiary hereby authorized, in the event of any sum of the companies and settle with any insurance company and to apply any sum of the companies 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 the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges and other charges into sufficient at any time for the payment of such charges and other charges in our shall pay the deficit to the beneficiary upon as they become due, the grantor shall pay the deficit to the beneficiary 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 beneficiary 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 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 the grantor on demand and shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion of complete this connection, the same and connection of the same and the sa

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 fees and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; 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 of the rights or powers of the beneficiary or trustee; and to pay all its process including cost of evidence of title and attorney's fees in a creasonable 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 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 ial statement of account but shall not be obligated or required to furnish further statements of account.

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 scheright to commence to make any compromise or settlement in conrection within or proceedings, to enake any compromise or settlement in conrection with such taking and it is ocletely, to require that all or any portion of the money's payable as on all reasonable costs, expenses and actorey gees necessarily paid of a presentable to the settlement in such proceedings, and expenses and attorney's and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, and the proceedings, and the paid to the beneficiary is such proceedings, and the paid to the beneficiary is such proceedings, and the paid to the proceedings, and the paid to the proceedings, and the grantor agrees, and expense such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

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 fin 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 exacement or creating and restriction thereon, (c) join 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 leadily entitled theretic" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be not less than \$5,00.

3. As additional security, grantor hereby assigns to becefficiary during the continuance of these trusts all rents, issues, royalties and profits of the procontinuance of these trusts all rents, issues, royalties and profits of the procontinuance of the security of the property occased thereon. Until perty affected by this deed and of any personal property occated thereon. Until personance of any agreement hereunder, grantor shall have the right to could be performance of any agreement hereunder, grantor shall have the right to could be the security of the save, royalties and profits earned prior to default as the become due and payable. Upon any default by the grantor hereunder, the benebecome due and uppable. Upon any default by the grant or hereunder, the beneficiary may part thereof, in its own name as for or otherwise collect and property, or any part thereof, in its own name as for or otherwise collect and profits, including those past, due and uppaid, and applied rents, lesse costs and expenses of operation and collection, including reasonthe same less costs and expenses of operation and collection, including reasonthe same less costs and expenses of operation and collection, including reasonthe same less costs and expenses of operation and collection, including reasonthe same less costs and expenses of operation and collection, including reasonthe same personal profits.

मार्थ विद्या 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 aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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- 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 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 agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by deliver the state of written notice of default and election to sell the trust corperty due that the state of the stat
- After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including custs and expenses actually incurred in enforcing the terms of the obliga-tion 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 rectified by law following the recordation 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 saie. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of saie and from time to time thereafter may restrone the said property.

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

- 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 composition or the trustee, and a reasonable charge by the attorney. (2) of the trustee of the trustee in the trust deed. (3) It call persons having recorded line subsequent to the interests of the trustee in the trust deed as their interests paper 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.
- 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 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 to this trust deed and its place of 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 deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees devisees, 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 constraing this deed and whenever the context so requires, the maculine gender includes the feminine and/or neuter, and the singular number in

Con. on the Wilson of the 12 of the distant confidences of the state o	r has hereunto set his hand and seal the day and year first above written.
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STATE OF OREGON	Judy A. Phearson (SEAL)
County of Klamath   355	
THIS IS TO CERTIFY that on this 13th	day of June 19.89, before me, the undersigned, a
Notary Public in and for said county and state, Howard A. Phearson, Sr. and	personally appeared the within named
	ial.S. named in 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.
IN TESTIMONY WHEREOE, I have hereunto set	my hand and affixed my hotarial seal the day and year lest above written.
The Bridge Bride Bridge Bridge Bridge Bridge Bridge Bridge Bridge Bridge Bridge	/ Mulle Mandler
(SEAL)	Notary Public for Oregon My commission expires: 7-6-90
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1 23 00 01 20 7	to and another than the first of the first o
Locm No. ""090-39-01397	STATE OF OREGON
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Loan No. 111 090 39-01397  TRUST DEED	STATE OF OREGON  SSTATE OF OREGON  SSS.  County ofKlamath
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TRUST DEED  Howard A. Phearson, Sr	STATE OF OREGON  SS.  County of Klamath  I certify that the within instrument was received for record on the 14th day of June , 1989, at 3:22 o'clock PM, and recorded
TRUST DEED	STATE OF OREGON    State of St
Howard A. Phearson, Sr.  Judy A. Phearson  Grantor	STATE OF OREGON  County of Klamath  I certify that the within instrument was received for record on the 14th day of June 1989, at 3:22 o'clock PM, and recorded for RECORDING in book M89 on page 10619.  LABEL IN COUNTIES WHERE RECORDING THE WHERE
TRUST DEED  Howard A. Phearson, Sr.  Judy A. Phearson Grantor  TO  KLAMATH FIRST FEDERAL SAVINGS	STATE OF OREGON County of Klamath  I certify that the within instrument was received for record on the 14th day of June , 1989  GEONTY LUSE THIS COUNTIES THIS COUNTIES WHERE USED.)  STATE OF OREGON  I certify that the within instrument was received for record on the 14th day of June , 1989 on page 10619 Record of Mortgages of said County.  Witness my hand and seal of County
TRUST DEED  Howard A. Phearson, Sr.  Judy A. Phearson  TO  KLAMATH FIRST FEDERAL SAVINGS  AND LOAN ASSOCIATION  Beneficiary	STATE OF OREGON  County of Klamath  I certify that the within instrument was received for record on the 14th day of June , 1989  (CONTINEE THIS ) SPACE, RESERVED FOR RECORDING 10 00 in book M89 on page 10619 LABEL IN COUNTIES WHERE USED.)  Witness my hand and seal of County affixed.
Howard A. Phearson, Sr.  Judy A. Phearson  TO  KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	STATE OF OREGON  County of Klamath
Howard A. Phearson, Sr.  Judy A. Phearson of Grantor  TO Grantor  KLAMATH FIRST FEDERAL SAVINGS  AND LOAN ASSOCIATION  Beneficiary  After Recording Return To:  KLAMATH FIRST FEDERAL SAVINGS	STATE OF OREGON  County of Klamath  I certify that the within instrument was received for record on the 14th day of June , 1989  (CONTINEE THIS ) SPACE, RESERVED FOR RECORDING 10 00 in book M89 on page 10619 LABEL IN COUNTIES WHERE USED.)  Witness my hand and seal of County affixed.
Howard A. Phearson, Sr.  Judy A. Phearson  TO  KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION  Beneficiary  After Recording Return To:	STATE OF OREGON  County of Klamath ss.  I certify that the within instrument was received for record on the 14th day of June 1989, at 3:22 o'clock PM, and recorded in book M89 on page 10619.  LABEL IN COUNTIES WHERE USED.)  Witness my hand and seal of County affixed.  Evelyn Biehn, County Clerk

To be used only when obligations have been paid.

TO: William Sisemore, 1887 And Trustee P. Dansant Ange Buch Confessor at the

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 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 Anthrof Jassayin et hij is espain apa

Klamath First	Federal	Savings &	Loan Association	. Beneficiary

THIS TABLE TABLE I made this 13th days. Higher Historical A. Theorison, St. and Judy A. Preeding. by\_\_\_\_ The state of the second second

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19. TRUST DEED