Rodger J. Isaacson and Cheryl A. Isaacson

Husband and Wife KLAMA'TH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

United States, as beneficiary;

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: See Attachment "A"

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,

tagether with all and singular the appurtenances, tenaments, hereditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurtenances, tenaments, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereefter belonging to, derived from or in anyvise apportaining to the above described promises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, ventian blinds, floor covaring in place such as wall-to-wall carpeting and lindeum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of <u>Ten thousand and no cents</u> (10,0000,00,0). Dollars, with interest thereap according to the terms of a promissory note of even date herewith payable to the performance of each agreement of the grantor herein contained and the payment of the sum of <u>ten chousand and and the payable</u> to the (<u>10,000,00</u>) Dollars, with interest theraon 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 <u>136.34</u> commencing <u>September 25</u>.

This trust deed shall further secure the payment of such additional money, it 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 baving the indebtedness secured by this must deed is evidenced by the process if the indebtedness secured by this must deed is evidenced by any of shall botes 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 truite and the beneficiary therein the said premises and property conveyed by this trust deed are herein the said premises and that the granter will and his heirs, exceptions and administrators shall warrant and diract his said title thoreto spatial the claims of all persons whomsoever. here! a

erecutors and administrators ahall "narrant and difend his said tills thurs, indiring the claims of all persons whomsoever. The grantor covenants and agrees to pay sail note according to the itenas theroof and, when due, all taxes, assessments and other charges level against and property; to keep said property free from all encumbrances having codence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said aremises within six Louths from the dite bereof or the date constructions is iterative communectic to repair and restore and property which may be allow baceficiary to inspect add property all is iterative construction to replace any work or miterials unarrowment. Iterative duering the destroyed wilding or inprovement or such as during construction to replace any work or miterials unarrowments and beneficiary within differences to keep all buildings new independences and property is a such or the said premises to keep all buildings new independence or undependence or a such oser than the original points of insurance in correct form and vith as such as that the effective date of any provide and the bene-ficiary, and to grave the date of the prime and the beneficiary and improvements and or or hereafter creted on ald premises continuous if haurd to the form prove the such oser than the original principal auto of the principal such of the principal such of the grave that its trust deed, in a company or companies how restor form and with approved loss payable clause in favor of the beneficiary may in its and policy of the principal place of any such approves the beneficiary and informance is not so the derived, base the principal size of both of the principal size of the principal size of the size of the size of the principal size of the beneficiary may in its of the cost of and premises in favor of the beneficiary may in its or the size days the principal place of busines to policy of insurance. In some difference oblain insurance is not so tendered, the benefi

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the prantor 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 taxes, assessments and hereby, an amount cush to one-threfit (1/3th) of the taxes, assessments and hereby, and also one-thirty sith (1/3th) of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments and hereby, and also one-thirty sith of the taxes, assessments ing twelve months, and also one-thirty sith of the surger luma by the beneficiary. this trust deed remains in effect, as estimated and directed by the beneficiary, the surger of the option of the baneficiary, the unit so paid shall be held locar; of, assessments or other charget when they shall become due and payable.

ind payable. While the grantor is to pay any and all tases, assessments and other charges levted or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premate through the bene-charges levted to bear interest and also to pay premate through the bene-ticity and all tasts, assessments and other charges intered or imposed against ray and all tasts, assessments and other charges intered or imposed against ray and all tasts, assessments and other charges intered or imposed against ray and all tasts, assessments and other charges intered or imposed against ray dependence of a such tasts, assessments or other charges, and to pay interact in the amounts as shown on the interesting and to pay the he insurance precedent of the representatives, and yich may be required from principal of the loss or to withdraw the such any yich may be required from the restore acount, if any, established for this for failure to have asy loss-in no written or for any loss or damage grain and or any interact in the second of any invance policy, and the beneficiary reponsible for insurance of any principal of a size of a still any menus and compary and to any pursance policy and the beneficiary herebay is authorized, in the event of any inch insurance receipts upon the obligations accurd by this trut (etc). In orden property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by t

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 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 beneficiary may at its option carry out the same, and all its expenditures there for shall draw interest at the rate specified in the more, shall be repayable by the snall draw interest at the rate specified in the sone, shall be repayable by the snall of the sone of the same and and shall be secured by the len of this trust deed. In this sonnection, 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 its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, overaants, conditions and restrictions affecting said property: to pay all costs, tees and expenses of this trust, including the cost of title scarch, as well as in enforcing this obligation, and trustees and incorney's fees actually incurred; to appear in and defend any action of the beneficiary or trustee; and to pay all costs and expenses, including cost of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees and the beneficiary or trustee may such action or proceeding in which the beneficiary or trustee may appear and in any such brought by beneficiary ticary 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: 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 bare under the right of eminent domain or condemnation, the beneficiary shall have the right to commence. To make any compromise or settlement in connection such taking and, institution for such taking, which are in excess of the amount re-grayable as of all resonable costs, expense and attorney's add to the beneficiary and split by pild or incurred by the beneficiarchy; and the prenes and attorney's tess necessarily paid or incurred by the beneficiarchy; and the grantor agrees, at its own expense, to take such actions and excense such instruments as shall 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 fees and 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 tin case of full reconveyance, for cancellation, without affecting the liability of any person for the payment of the indebtedness, the trustee may far consent to the making of any map or plat of said property. (b) join in granting any easyment or retaing 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 reconvey may be described as the "person or persons legable entitled thereto" and the vortals thereon of any matters or facts shall be conclused proof of the truthfulness thereof. Trustee's fees for any of the senses in this paragraph shall be not less than \$500. \$5,00.

SNO.
3. As additional security, grantor hereby assigns to beneficiary 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 program of the security for the program of any personal property located thereon. Until perior mance of any agreement hereunder, grantor shall default in the payment of any indebtedness secured hereby or in performance of any default by the grantor shall be and payable. Upon any default by the grant by agreement, hereunder, the benoblecome due and payable. Upon any default by the grant by agreement by a replay the profit, any time without notice, either in person, by agreement or by a reserver to be appointed by a court, and without regard to the able conservation of any part thered, in its own name are for or otherwise collect said property, issue and profits, including these past due and unpaid, and appy the rents, issues of every indom and end profits and explanation and collection, including reason the same, less cours of the sum of any indebtedness secured hereby, and in such order as the beneliciary may determine.

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4. The entering upon and taking possession of sid property, the collection of widt rents, issues and profils or the proceeds of five at 6 thus insurance policies or compensation or awards for any taking or damage of the property, and the spullcation or cleans thereaft, as aforesaid, shall not zero or waire any test and the rente of default the rente of default hereunder or invalidate in y util dono pursuant test.

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5. The grantor shall notify beneficiary in writing of any sale or conform rate of the above described property and furnish beneficiary on a would ordinarily be required of a new loan applicant and shall pay beneficiar a torvice charge.

6. This charge.
6. The is of the essence of this instrument and that pay beneficiary granton in payment of any indebtedness secured hereby or is performance of any mediately hard hardwale by delivery to the trustee of write an outli hereby invalidately and payable by delivery to the trustee of write an outli hereby invalidately filed for reach the trust property, which notice trustee shall can deletion to she be delivery of shall be shall can be all involved by the state of the trustee of any mediately and any declare shall can be all controls be and compared by the trustee shall can be all the trust property, which notice trustee shall can be all the beneficiary shall deposit with the trustee this trust; deed and all promotish trustees shall fix the time 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 "roustee for the Trustee's sale, the prantor or other person so privileged may pay the entire amount then due to der this trust deed and the obligations secured thereby finctuding costs and expenses actually incurred it 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 or re the default.

8. After the lapse of such time as may then be required by law following the recordition of said notice of default and giving of said. Dollee of said notice of said, there as a whole or in separate parcels, and have in the said notice of said, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for each, in living in long of all or any portion of said property by public announcement such parts and for any portion of said property by public announcement such in such lime and place is and from time to time thereafter may postpone the sale by public announcement.

nouncement at the time fixed by the precoding postponement. The trustee shall deliver to this purchaser his jeed in form as required by law, convering the property so sold, but without any covenant or warranty, express or implied. The rectains 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 no becoming, any purchase as all said. 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the truste's nale as follows: (1) To the expenses of the sale including the compensation of the trustee, and a trust deed. (3) To all persons having coorded liens subsequent to the order of their priority. (4) The surplus, if any, to the granter 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 successora to any trustee named herein, or to any successor trustee appointed hereunder. Unsuccessor and without conand duties conferred upon any trustee herein shall be vested with all title, powers such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of 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 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 dovisees, administrators, executors, successors and 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 masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

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

huacon Kobl Rodge Isaacson STATE OF OREGON Spaacson (SEAL) County of Klamath |}ss Cheryl A Isaacson THIS IS TO CERTIFY that on this 14th day of August, 19.89, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named. Rodger J. Isaacson and CherylAIseacson to me personally known to be the identical individual.⁵ 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. notarial seal the day and year last above written. O U B L handler Nace ~ Notary Public for Oregon My commission expires: 7-6-90 0 Loof No. -090-39-01407 STATE OF OREGON } ss. TRUST DEED County of I sertify that the within instrument was received for record on the Rodger J. Isaacson day of, 19. -----(DON'T USE THIS Cheryl A. Isaacson SPACE: RESERVED FOR RECORDING LABEL IN COUNin book ______ on page ____ Granter 10 Record of Mortgages of said County. KLAMATH FIRST FEDERAL SAVINGS TIES WHERE USED.; AND LOAN ASSOCIATION Witness my hand and seal of County affixed. Beneficiary After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 540 Main Street County Clerk By Klamath Falls, OR 97601 Deputy REQUEST FOR FULL RECONVEYANCE

To be used suly when oblightons have been paid.

TO: William Sisemore, _____, Trustee

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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 nature, to cancel all evidences of indebtedness accured 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 same.

. 19.

by.

Klamath First Federal Savings & Loan Association, Beneficiary

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DATED:

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ATTACHMENT "A"

A tract of land situated in Lot 4, Section 17, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a 5/8" inon pin on the North line of Zuckerman Road which bears South 89 degrees 58' 45" East a distance of 2,770.0 feet and North a distance of 30.0 feet from the iron pin marking the Southwest corner of said Section 17, said point also being the Southeast corner of Tract described in Deed Volume M65, page 2162; thence North a distance of 849.85 feet to a 5/8" iron pin; thence North 86 degrees 56' East a distance of 212.71 feet to a 5/8" iron pin; thence continuing North 86 degrees 56' East: to the Westerly bank of Lost River; thence Southeasterly along the Westerly bank of Lost River to the Northwesterly corner of tract described in instrument recorded in Volume M69, page 837; thence South along the West line of last mentioned tract of a distance of 433.3 feet to the North line of Zuckerman Road; thence North 89 degrees 58' 45" West along said line a distance of 515.96 feet, more or less to the point of beginning.

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