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TRUST DEED

Vol.<u>m89</u> Page 18610

September 19 89 between Norbert L. Hanson and Rosa Cheryl Hanson ha phone i Husband and Wife

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the WITNESSETH 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:

PROMER TOP INT THORMELY CO

Lot 7, Block 5 of TRACT 1003, THIRD ADDITION TO MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Key #453725

Acct. #3809-036DC-00800 in the second second

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and the second second 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, renements, nereditaments, 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, venti-

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 note or notes. Intel, the beneficiary may credit payments received by it upon more than one note, the beneficiary may credit payments received by it upon more than one note, the beneficiary may credit payments received by it upon more than one note, the beneficiary may credit payments and part on another, 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 in that the said premises and property conveyed by this trust deed are sund clear of all enumbrances and that the grantor will and his heirs, between and administrators, aball warrant and defend his said title thereto aimst the claims of all persons whomsoever.

executors and administrations that 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, who keep said property free flouidings in course of constructions oedance over charge levels and other charges levels against interest and, who keep said property free flouidings in course of construction or hereafter constructed on said premises within six months from the date or hereafter construction is hereafter commenced; to repair and restore promptly and m good workmanike manner can buildings or improvements on promptly and in good workmanike manner can buildings of improvements on times during which may be damaged or destroyed and pay, when due, all soid property its future factory to inspect said property act inces during which may be damaged or destroyed and pay, when due, all soid property its to replace artiten notice from beneficiary of uch beneficiary or move or destroy any buildings and improvements and re-source on said premises; to keep all buildings and improvements and work of said premises; to keep all buildings and improvements and or on hereafter erected upon as the beneficiary may from time to an energous by fire or such other haznds as the beneficiary may from time to an energo so or hereafter erected on as the beneficiary may from time to an energo by this trut deed, of an ompany or companies accepted form and with approved loss payling in policy of insurance in a context and a level add policy to to the effective date of any authenficiary may in its own add policy to in insurance is not so tanderd, the beneficiary may in its avance is ald policy of in marknes in the original policy of insurance. If there add policy of in marknes in the origin during the full term of the policy thus add policy of in marknes in the original of the nucle date and with performed to be provide regularly for the prompt payment of said tares. ascen-

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 ments or other charges and insurance premiums, the grantor agrees to pay to hendbal and interest payable under the terms of the note or ouligation incourse principal and interest payable under with respect to said property within and a sub-other charges due and payable with respect to said property within each succeeding the terms of the respect to said property within each succeeding three years while the terms of the remains of the principal of the insurance premiums and the remains of the principal of the loan under principal of the such sums to be created and the terms of the loan of the principal of the several purposes thread of the principal of the loan of the principal of the several purposes thread and the beneficiary. The without interest, to pay said the beneficiary in trust as a reserve account, without interest, to pay said the beneficiary in trust as a success of the terms they shall become due and payable.

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 premate through the bene-policies upon said program. The grantor hereby authorize the beneficiary to pay licitary, as aforesaid, assessments and other charges rised or imposed against any and all taxes, assessments and other charges rised or imposed against interest and also be the same the same transformed by the beneficiary to pay licitary, as aforesaid, assessments on other statements thereof turnished any and all taxes, assessments on other statements auto pay in the losurance premium in the amounts abown on the statements auto pay in principal of the count of the representatives, and which may be required by insurance premium on the samounts abown on the statements auto pay in principal of the count, if any, established for thall wrote. The grantor agrees in no events on for any loss or damage forwing out of a defect in any any same writely, and the beneficiary nervonible for failure to have any layr-in no events on for any loss or damage forwing out of a satisfaction in satisfaction in the amount above as secured by this truet deapy any interance replay und the observations accured by this true as a statisfaction in some mounts of the indebidiness for payment and satisfaction in romputing the amount of the indebidiness for payment and satisfaction in the resure of other acquisition of the property by the beneficiary after ruli or upon sale or other acquisition of the property by the beneficiary after and in the satisfaction in the satisfaction of the property by the beneficiary after ruli or upon sale or other acquisition of the property by the beneficiary after ruli or upon sale or other acquisition of the property by the beneficiary after ruli or upon sale or other acquisition of the property by the beneficiary after ruli or upon sale or other acquisition of the property

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.

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Should the grantor fail to keep any of the foregoing covenants, then beneficiary may at its option carry out the same, and sil its expenditures the for shall draw interest at the rate specified in the note, shall be repayable 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 lien of this trust deed any improvements made on said premises and also to make such repairs to any improvements made on said premises and also to make such repairs to property as in its sole discretion it may deem necessary or advisable.

perty as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all haws, ordinances, regulations, remants, conditions and restrictions affecting said property: to pay all costs, is and expense of this truet, including the coursed in connection with or e other costs and expenses of the trustee incurred in connection with or appear in a defend any action or proceeding purporting to affect the securi-rent of the rights or powers of the beneficiant of trustee; and to pay all a sonable sum to be fixed by the court, in any such action or proceeding in asonable sum to be fixed by the court, in any such action or proceeding is hich the beneficiary or trustee may appear and in any suit brought by bene-citary to forcelose this deed, and all said sums shall be secured by this trust end.

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: I. 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 under the right to commence, prosecule in its own name, spitzer in or defend any ac-tion or process, prosecule in its own name, spitzer in or defend any ac-tion or process, prosecule in its own name, spitzer in or defend any ac-tion or processing or to make any compromise or set any portion of the amount re-such taking and if its oelects, to require that all is access of the amount re-payable as or all reasonable costs, expressed as, shall be paid to the beneficiary or incurred by the grantor in such proceeding as, shall be paid to the beneficiary and expenses and attributed by it first upon any reasonable costs and expenses and attorney best accessarily paid or incurred by the accurred hereby; and the grantor agrees balance applied upon the indebtedness accured hereby; and the grantor agrees be necessarily 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 endersement in case of full reconveyance, for cancellation, without affecting the lability of any person for the payment of the indebtedness, the trustee may (a) consent to the mak-find of any may or plat of a alg property, bh son in example and evel or the len or charge berevel. (a) reconvey bin in any subordination or other agreement affecting the deed or the len or charge berevel. (a) 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 therein²² and the reculais therein of any matters or fasts hall be conclused provid of the truthdiness thereof. Trustee's fees for any of the services in this paragraph shall be not less than \$550.

35.181. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profiles of the pri-perty affected by this duel and of any personal property located thereon. Unt perty affected by this duel and of any personal property located thereon. Un-perty affected by this due any person and profiles assues the right to co-the performance of an agreement hereunder, grantor shall default as the become due and any time without notice, either in prior hereunder, the ben-become due and any time without notice, either in prator by a i-ceiver to be any time without notice, either in prator of otherwise colli-security for y, or any part thereby in thou prator and take possession the rent, less costs and expenses of operation and collection, including reas-tion ation res, upon any indebtances secured hereby, and in such or as the beneficiary may determine. Unul

any fittation to sell the truits convery to the trustee of the beardedary shall deposit with the trustee the notice of the beardedary shall deposit with the trustee this strustees and all fits the time and paper of sale notice of trustees and all fits the time and paper of the trustee and all fits the time and paper of the trustee and all fits the time and paper of the trustee and all fits the time and paper of the trustee and all fits the time and paper of the trustee and all fits the time and paper of the trustee and all fits the time and paper of the trustee and the provide the trustee and the trustee and trustee's and attorney's fees not exceeding the amount provided the principal as would not then he due had no default occurred and thereby. 6. After the lapse of such time as may then be trustee shall sell said property of the time and place fit entities and place the trustee and the trustee and the trustee and thereby the time of said. Trustee may portion of said property the time of said. Trustee may any portion of said property the time of said. Trustee may any portion of said property be the said the the said as the time and thereby.	t by the Trustee for the Trustee's cale, en due under this trust deed and the d in enforcing the terms of the obliga- by law older than such portion of the cure the default. recture the default. recture due to the sails, the keed by him in said motion such order as he moy de- h, in lawith money of the by postpone sails of the by postpone sails of the	deed or to his successor in interest entitied to such surplus the statistical of the successor in interest entitied to such surplus. If any to the granter of the successor trustees are been successor to any chaster and the surplus time appoint a successor to any chaster and the surplus the successor trustee appoint of successors to any chaster with any to the successor trustee appoint of the successor to any chaster with any to the successor trustee appoint of the successor trustee appoint and substitution shall be made by appoint and the successor trustee the successor trustee and the successor trustee any other deed and its plan any action of the successor trustee. It is trusted and successor trustee any point of the successor trustee any other deed the successor trustee. It is trusted and successor trustee any point any point of the successor trustee. It is the successor trustee is not oblig provide any party hereto of producide by law. The trustee is not oblig party unless such action or proceeding in which the granter to the successor trustee any other deed and successor trustee is not oblig any party unless such action or proceeding is brought by the trustee shall be reaction, successor the here, ingates devises, administrators, executors, successor hered, hereby, whether on not and and successor the context so requires the successor the successor trustee includes the feminine and/or neuter, and the singular number is the successor in the successor in the successor is a successor in the successor is any action or proceeding in wheth the successor is any action approaches the successor is any action approaches the successor is any action approace includes the proceeding in the successor is any action approace include the successor is any action approace include and successor is any action approace include the proceeding in the successor is any action approace include the success
STATE OF OREGON County of <u>Klamath</u> ss THIS IS TO CERTIFY, that on this <u>27th</u> Notary Public In and the sold county and state	doy of Septem	Norbert L. Hanson (SEAL Rosa Cheryl Hanson (SEAL Der
Circuited the identical individu	ual S. named in and what y for the uses and purport t my hand and affixed m Notar	within named
Loam No. 090-39-01421 TRUST DEED		STATE OF OREGON County of <u>Klamath</u> ss.
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	(DON'T USE THI SPACE; RESERVE FOR RECORDING LABEL IN COUN TIES WHERE USED.)	day of <u>Oct.</u> , <u>1989</u> , at10:43 o'clock <u>AM</u> and
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION VOCC	Fee \$13.00	Evelyn Biehn County Clerk By Qauline Muslindare
The undersigned is the legal owner and holder of all the	only when obligations h	are been paid.
THIS TRUES HIGH CALLE UND TRUE AND THE SECOND THE TRUES HIGH CALLE THE TRUE AND THE	4	First Federal Savings & Loan Association, Beneficiary
		Vol.222.0

a service charge. a. 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 and payable burficlary may declare all sums secured hereby in and election to sell the trub of delivery to the trustee shall cause to here they filed for record. Upon all property, which notice of default and election to sell the trustee this which notice the trustee shall cause to here not beneficiary shall deposite the trustee this truth decision and all promissory requires shall fix the time and place of sale and give notice thereof as then

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as a service charge.

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Bouncement at the time fixed by the proceeding postponament. The trustee deliver to the purchaser his deed in form as required by law, converting the recitals in the deed but without any covenant or facts shall be concluster as the truthfulness thereof. Any person, excluding the trustee but including the gr

and the beneficiary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided herein, t trustee shows the sale including the trustee's sale as follows: (1) trust deed, the sale including the compensation of the trustee, and trust deed, the sale including the compensation of the trustee, and interests of the trustee in the trust deed recorded liens subsequend by t order of their priority. (4) The surplus, if any, to the grants of the deed or to his successor in interest entitied to such surplus.

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