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## TRUST DEED

Vol.m69 Page 21474

Jon C. Underwood and Karen S. Underwood nim) Husband and Wife KLAMATH FIRST, FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the nue Diales, as deneniciary; In the state of the state of

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:

section for the line and the Lot 8 in Block 1 of Green Acres, according to the official plat thereof on file in the office of the County Clerk of Klarath County, Oregon.

Key #494502

Acct. #3908-1200-01300

"UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US AFTER THE EFFECTIVE DATE OF THIS ACT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOID FURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE."

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 rogettier with all and singular the appurtenances, retements, nereditaments, rents, issues, protits, water rights, easements or privileges now or hereefter belonging to, derived from or in anyvise eppertaining to the above described premises, and all plumbing, lighting, heating, venti-

hereafter balonging to derived from or in anyvise expertaining to the above described premises, and all plumbing, lighting, heating, venti-lating, 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 with the above described premises, including all interest therein which the grantor has or may hereafter acquire for the purpose of securing 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>utility arguint</u> and the above described premises, including all interest therein according to the terms of a promissory note of even derive herein therein, payable to the performance of each agreement of the grantor herein according to the terms of a promissory note of even derive herein therein, payable to the (<u>\$ 6,998.00</u>) Dollars, with interest therein according to the terms of a promissory note of <u>security acquire</u> commencing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of <u>\$ 113.01</u> November 20. 19 .89...

November 20

This trust deed shall further secure the payment of such additional monsy, if any, as may be loaned hereafter by the beneficiary to the grantor or other having an interest in the shore described property, as may be evidenced by note or notes, note, the beneficiary may credit payments received by it on some or notes, on the shore the shore of the struct deed is and part on more than one other of any payment on one note and part on another, any of said didn't may elect.

The grantor bareby overnats to and with the trustee and the beneficiary nercin that the said premises and property conversed by this trust deed use free and clear of all encumbrances and that the grantor will and his heirs, excutors and edministrators hall warrant and ielens his said title thorsto against the claims of all persons whomsoever.

ereculors and administrators shall warrant and idend his sild title thorsto against the claims of all persons whomsoever. The grantor covenants and agrees to pay sail note according to the terms thereof and, when due, all large, lassesments and other charges levied asiling thereof and, when due, all large, lassesments and other charges levied asiling and property to keep said prominets all builtings in course of construction or hereafter constructed on said premises withit all moundbrank of the terms promptly and is good workmanlike manner any building or improvement on hereof or the date construction is hereafter contagned; to repair and resolution promptly perty which may be damaged or desiryed and ppy, when due, all said property which may be damaged or desiryed and ppy, when due, all casts during construction; to replace any work or unterials melicary for thread on said premises; to keep all buildings and improvements or constituend on said premises; to keep all buildings and improvements to a constituent of said premises; to keep all buildings and improvements to a new or hereafter erected on asid premises or this and to commit or suffer constituer erected upon asid prompany or companies accortands to the time require. but ites that deed, in a company or companies to the performance. If a sum not less than the original policy of insurance in correct form and with hupproved loss provide claused picture dates of and with the chard policy of insurance is on the beneficiery may in its ow infiteen days picto to the original policy of insurance in correct form such and with add policy of insurance is on the beneficiery may in its ow add policy of insurance for the benefit of any such and with add policy of insurance is on the original pictor during the chard ard with abalt be non-cancellable by the grantor during the chard term of the policy thus abalt be non-cancellable by the grantor during the chard term of the policy thus abalt be non-cancellable by the grantor during the chard ter

obtained. In order to provide regularly for the prompt puyment of said taxes, assess ments or other charges and insurance premiums, the grantor agrees to pay b the baselicitary, together with and in addition to the monthly payrants of brincipal and interest payrable under the terms of the note or obligation secure other charges due and payable with respect to had property within each success other charges due and payable with respect to had property within each success other charges due and payable with respect to had property within each success other charges due and payable with respect to had property within each success other charges due and payable with respect to had property within each success other charges due and payable with respect to had no form until required for the second sums to be credited to the principal of the form of the baselicitary in the beneficiary in trust as a reserve account, when they shall become du payable. While the granter is the second the shall become du emiums rs while eficiary

and payable. While the grantor is to pay any and all tizes, tasessments and other charges levied or assessed against said projecty or any part thereoi, before the same begin to bear interest and also to pay preniums on all insurance policies upon said property, such payments withorizes the beneficiary to pay indicary, as 'aloresaid. The grantor hereby archorizes the beneficiary to pay and 'all tazes, assessments and other the transments thereof' turnshed any and 'all tazes, assessments and other the transment thereof' turnshed insurance premiums in the ismounts' show: on their charges, and to pay the collector of such tazes, assessments or on the interents thereof' turnshed the insurance carriers or to withdraw the sum 's purpose. The grastor agrees of the low of the low of damage jrowin fouried in a defect in any in-in no event to hold the efficiency damage of damage involution' and 'any 'established do's day four to have in y insur-ismance or for any loss or damage jrowin fouried in a defect in any in-'ance' writter. or for the beneficiary 'respondent' or payment's di to a defect in any in-tion to event to hold any beneficiary insurface on pay and its a poly any loss to compromise and settle with any itsurface down and its a poly any in the induced by this it turns down and and its any induced by this it turns down and its any induced by the surface of any bar and settle with any itsurface in the error of itsurface in the date of the induced by this it turns down and its apply any loss to compromise and settle with any itsurface is payment and satisfaction in outputing the amount of the indebiences for payment and satisfaction in omputing the amount of the indebiences for payment and satisfaction in output all or other acquisition of the property by the beneficiary atter-full or upon cale or other acquisition of the property by the beneficiary atter-

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 charge 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 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 interest at the rate specified in the not. shall be repayable the grantor on demand and shall be secured by the len of this trust deed the grantor on demand and shall be secured by the len of this trust deed the grantor on demand and shall be secured by the len of this trust deed the grantor on demand and shall be secured by the repayable this connection, the beneficiary shall have the right in its discretion to compli-this connection, the beneficiary shall have the right in each state the reparts to any improvements made on said premises and also to may advisable. 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 on the other costs and be trusted incurred in connection with enforcing this abligation, and trustee's and attorney's fees actually incurred; in enforcing this defined any action or proceeding purporting to affect the spatial ty hereof or thus including costs of evidence of title and attorney's fees and costs and expenses to be fixed by the court, in any suit action or proceeding in reasonable sum to be fixed by the court, in any suit brought by bene-which the beneficiary or trustee may appear and in any suit brought by bene-which the beneficiary or trustee in a better the 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 and property shall be taken 1. In the event that any portion or all of and property shall be taken 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 ac-tion or proceedings, or to make any compromise of or any portion of the mount re-such taking and, its oelects, to require thats are in access of the amount re-gravable as Complexiconable costs, expenses, shall be paid to the beneficiary quired to pay all he grantor in such proceedings, shall be paid to the beneficiary and applied riny paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebteness accured hereby; and the grantor as shall at its own proceedings such compensation, promptly upon the beneficiary's be necessary in obtaining such compensation, promptly upon the beneficiary's prequest. at 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 (in case of full reconveyance, for cancellation), without functions of the payment of the indebtedness, the trustee may (a) consent to the maxified; ing the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the maxified any map or plat of said property; (b) join in granting any easement or creating and restriction thereon. (c) ing of any map or plat of said property; (b) point is granted in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) recritely print in any subordination or other agreement affecting this deed or the lien or charge hereof; d) recritely person or persons legally entitled thereto<sup>-</sup> and the recitals therein of any matters or facts shall be conclusive proof of the tuuthulness thereof. Trustee's fees for any of the services in this paragraph shall be not less than \$5,00. 2. At any time and from time to time upon written request of the beneficiary, payme reque

SNOW 3. As additional accurity, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profiles of the pro-continuance of these trusts all rents, issues, royalites and profiles of the pro-frantor shall delault in greement hereunder, grantor all rents to col-the performance of any use, royalites and profile arrange hereby or in lete all such rents, issues, royalites and profile arrange hereby of the become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable. Upon any delault by the person, by agreet or by a re-become due and payable by a court, and without mere upon and take possession any ceiver to be applying any part thereof, in its done past due and upaid, and apply said property and any part thereof, in low part and use and upaid, and apply is attenney's fees, upon any indebtedness accured hereby, and in such order an the beneficiary may determine.

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5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furthis beneficiary on i a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applican; and shall pur beneficiary a sarvice 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 screennent hereunder, the headfactury may doclare all suns secured hereby im-mediately due and payable by delivery for the trustee of written notice of default and election to sell the trust property for all notinolic trustee shall cause to be duly filed for record. Upon delivery of all notinolic trustee shall cause to be the beneficiary shall deposit with the trustee this of therabils and election to sell trustees and documents evidencing expenditures secured hereby whereupon this required by isw.

7. After default and any time prior to five days before the date se by the Trustee for the Trustee's sale, the granter person so privileged may pay the entire amount the m due under this trust deed and the obligations secured thereby including costs and expenses actually incurre 1 in er kving the terms of the obligation of the secure thereby including costs and expenses actually incurre 1 in er kving the terms of the obligation of the secure thereby including costs and expenses actually incurre 1 in er kving the terms of the obligation of the secure terms of terms ۶ĥ tion and trustee's and attorney's fees not exceeding the amount provided by law to the 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 property at the time and place fixed by him in said notice of sail, either as a whole of n separato parcels, and it is such order as he may determine, at public action to the highert bidder for cish, it lawful money of the United States, payable at the time of sails. Trustee nay routpone sail of all property by public announcement at such time and place of asle and from time to time thereafter may postpone the sale by public and property at a sail property at the sale and from time to time thereafter may postpone the sale by public and property at a sale and from time to time thereafter may postpone the sale by public and property at the sale by public announcement at such time and place at the time thereafter may postpone the sale by public announcement at announcement at sale by public announcement at announcement at announcement at announcement at announcement at announ

pouncement at the line fixed by the preceding postponement. The tractes at deliver to the purchaser his deed in form as required by law, converging the perty so sold, but without any covenant or warranty, express or implied, recitals in the deed of any mattern or facts shall be conclusive proof of truthfulness thereof, any person, excluding the trustee but including the gras and the beneficiary, may purchase at the sale. The

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 reasonable charge by the attorney. (2) To the obligation secured by 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 granter of the trust deed or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the hearting to such surplus. time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without con-vergance to the successor trustee, the latter shall be proling the successor trustee appoint and duits conferred upon any trustee herein named or sub with all title, powers such appointment and substitution shall be made by written little, powers by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk on its order of the proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-ledged 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 inverse to the benefit of, and binds all parties hereto; their heirs, legatess devisees, 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 mas-culles gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

IN WITNESS WHEREOF, said grontor has hereunto set his hand and seal the day and year first above written. 147 \* 141、147 \* 147 \* 141 \* 141 \* 147 ~ 1×

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STATE OF OREGON County of <u>Klamath</u> THUS IS TO CERTIFY that on the <u>JIST</u> Notary Duble is	day of Octo		00	(SEAL) (SEAL)
Notary Public in and far said county and state, Join G. Underwood and to me personally provide to be the identical include the ensembled the same freely and volument IN TEPIMADE WHEREOF. I have hereunto a	L Karen S. Und husi <u>S</u> named in an y for the uses and	derwood d who executed the f purposes therein expre-	cregoing instrument and	acknowledged to me that
		Notary Public for Ore My commission expire	gon 4/24/93	X
Loan No. 090-39-01435	e i san in san sa sa Galaga sa sa sa sa sa sa Galaga sa sa sa sa sa sa sa Galaga sa sa sa sa sa sa sa sa sa sa Galaga sa	法实际性的经济性性 计设计算法	ATE OF OREGON unty of	ACU - UC - 15 - 14 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -
Jon G. Underwood	SPACE;	UBE THIS	I certify that the was received for re day of <u>Nor</u> at 11:010'clock A in book <u>M89</u>	M., and recorded
TO TO AND LOAN ASSOCIATION Beneficiary	LABEL TIEU 7 387/10273 0 501/10273 1 50270	IN COUN. WHERE ED.)	Record of Mortgages Witness my hand a affixed.	of said County. md seal of County
Alter Recording Return To: 172 (1997) KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 540 Main Street			Evelyn Biehn, By Qauline M	County Clerk
Klamath Falls, OR 97601	s (durandan)	. RECONVEYANC		
O: William Sisamora,, Trustae	na san tan tan s		가 있는 것이다. 한 일반 성도 44% 위한 것이다.	
The undersigned is the legal owner and holder a rays been fully paid and satisfied. You hereby as a bursutant to statute, to cancel all evicences of indebt rust dered, and to reconvey, without warranty, to the same.	drame as mad be	to you on only sums o	wind to you under the ter	ms of said trust deed or
ALED: AL		Klamath First Fedi	eral Savings & Loan Ass	
AEXA	, 19 ,			UDEN STAL