

# TRUST DEED

19349

## August

1090

between

THIS TRUST DEED, made this 20th day of  
George W. Yahn and Janet S. Yahn  
Husband and Wife

as grantor. William Sisemore, as trustee, and

Husband and Wife

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States, as beneficiary;

WITNESSES:

WITNESSETH:

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 17 in Block 4, Tract No. 1035, GATEWOOD, in the County of Klamath and State of Oregon.

Key #570885

Acct. #3909-14AC-5000

ACCT. # \_\_\_\_\_  
 KITCHEN STOVE OF 2000  
 200 WITH 20000

466 213'00

"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 HOUSEHOLD PURPOSES 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.

the entire unpaid balance of the same, together with interest thereon, shall be paid to the beneficiary, or order, made by the grantor, principal and interest being payable in monthly installments of \$ 81.96 commencing September 15, 1990.

This trust deed shall further secure the payment of such additional money, if any, as may be loaned or advanced by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by note or notes, if the indebtedness secured by this trust deed is evidenced by one or more 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.

[illegible]

In order to provide, regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor obliges, covenants, payments to the beneficiary, together with and in addition to the note or obligation secured principal and interest payable under the terms of the said note, assessments and 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 (1/36th) of the insurance premiums payable with respect to said property within each succeeding three years while such sum need remains in effect, as estimated and directed by the beneficiary, such sums to be credited to the principal of the loan until required for the several purposes thereof; and the beneficiary, the sums so paid shall be by loan; or, at the option of the beneficiary, the sums so paid shall be to pay said 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 are 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 against said property, in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, submitted by the beneficiary, in the amounts shown on the statements of large said sums to the insurance carriers or their representatives, and the sum which may be required from the principal of the loan or to withdraw the same for that purpose. The grantor agrees the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the event of any loss, to compromise and settle with any insurance company, and to apply any insurance receipts upon the obligation incurred by this trust deed. In computing the amount of the insurance for payment and satisfaction in 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 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 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 beneficiary shall have the right in its discretion to complete any improvements made on said premises and in so to make such repairs to said 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, taxes and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee and attorney's fees actually incurred; in enforcing this obligation, and trustee or proceeding purporting to affect the security hereof in and defend any action or proceeding purporting to affect the security thereof; and the rights and powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees, which may be fixed by the court, in any such action or proceeding in reasonableness; and the sum to be fixed by the court, in any such action or proceeding in reasonableness; the beneficiary or trustee may appear in and 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:

[illegible]

2. At any time and from time to time upon written request of the beneficiary of its fees and presentation of this deed and that the trustee for the beneficiary (in case of full reconveyance, for cancellation, the trustee may (a) liability of any person for the payment of all taxes and expenses, (b) join in grants consent to the making of any payment of all taxes and expenses, (c) join in any subordinate or easement or creation of a lien or charge hereof, (d) reconvey, or any other agreement, affecting this deed or the lien or charge hereof, (e) reconvey, without warranty, all or any part of the property. The grantor(s) and the trustee(s) shall be described as the "person or persons legally entitled thereto," 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.~~ not less than \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of this deed, all rents, issues, royalties and profits of the property herein described, and of all other property of grantor, to be secured hereby, until payment in full of the purchase price of the property herein described. If grantor shall default in the payment of any installment of the purchase price, or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable, and upon any default by the grantor hereunder, the beneficiary may, and without notice, either in person, by agent or by attorney-in-fact, sue for and collect the same, and take the security of any property owned by grantor, and may be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, cause to be sold or otherwise collect said property, or any part thereof, and the proceeds of the sale of the same, and the rents, issues and profits of the same, and the proceeds of the sale of the same, and the proceeds of the collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the attorney-in-fact may determine.

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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.

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 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 delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee 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 privileged 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 and trustee's and attorney's fees not exceeding ~~three~~ 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 for the recording of said notice of default and election to sell, the trustee shall sell said property at the time and place fixed 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 highest 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 announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement.

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 obligations secured by the trust deed. (3) To all persons having recorded liens subsequent to 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.

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 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.

*George W. Yahn* (SEAL)  
George W. Yahn

*Janet S. Yahn* (SEAL)  
Janet S. Yahn

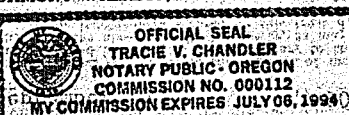
STATE OF OREGON  
County of Klamath ss

THIS IS TO CERTIFY that on this 20th day of August, 1990, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named George W. Yahn and Janet S. Yahn

to me personally known to be the identical individual 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 WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



*Tracie V. Chandler*  
Notary Public for Oregon  
My commission expires: 7-6-94

Loan No. <u>090-39-01481</u> <b>TRUST DEED</b> <u>George W. Yahn</u> <u>Janet S. Yahn</u> Grantor TO <u>KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION</u> Beneficiary After Recording Return To: <u>KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION</u> <u>540 Main Street</u> <u>Klamath Falls, OR 97601</u>		STATE OF OREGON County of <u>Klamath</u> ss. I certify that the within instrument was received for record on the <u>24th</u> day of <u>Aug.</u> , 19 <u>90</u> , at <u>3:10</u> o'clock P.M., and recorded in book <u>M90</u> on page <u>17081</u> . Record of Mortgages of said County. Witness my hand and seal of County <u>Evelyn Biehn</u> County Clerk By <u>Pauline Mueller</u> Deputy
Fee \$13.00		

### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, Trustee

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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED: 10/13, 1990

by \_\_\_\_\_

IN WITNESS WHEREOF

10/13/90 17081