

— 1944-1945 —  
U.S.T.D.E.P.

Volume 990 Page 19813

20903

THIS EIGHTH DEED, made this 28<sup>th</sup> day of  
January D. Hottman

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

**WITNESSETH:**

19.90... between

as grantor. William Sisemore, as trustee, and  
plaint and existing under the laws of the

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 4 in Block 5 of FIRST ADDITION TO KELENE GARDENS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax A/c# 41-3909-15A-7500

MOUNTAIN TITLE COMPANY, has recorded this  
Instrument for payment as an abstract  
and I am responsible for its sufficiency  
or any defect therein, but shall not be  
liable for any loss or damage.

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 may become immediately due and payable.

which said described real property is now and forever hereafter belonging to the above described premises, and all plumbing, lighting, heating, ventilation, air conditioning, refrigerating, water and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and picture 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 **Five Thousand Five Hundred Fifty & 00/100** (\$ 5,550.00) Dollars, with interest thereon 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 **\$ 143.44** commencing  
**November 15,** 19 **90.**

This trust deed shall further secure the payment of such additional money, if any, as may be owed hereunder by the beneficiary to the grantor or others having interests 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 in part or in payment on one note and in part on another, deficit, 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.

The grantee or his heirs, executors and administrators, and personalty (unveged by will) at that time are  
hereby entitled to and with the trustee and the beneficiary,  
free and clear of all encumbrances, except that the grantor will hold his heirs,  
executors and administrators, and personalty (unveged by will) liable  
and answerable for all expenses and costs of all persons whomsoever.

In order to provide regularly for the prompt payment of any taxes, assessments or other charges and insurance premiums, the grantee agrees to pay to the beneficiary, together with and in addition to the monthly payment of principal and interest payable under the terms of the note or of any other instrument hereof, an amount equal to one-twelfth ( $\frac{1}{12}$ )th of the taxes, assessments and other charges due and payable with respect to said property with each succeeding month during the term, and also one-thirtieth ( $\frac{1}{30}$ )th of the insurance premiums payable with respect to said property within each succeeding month while this trust is in effect, as estimated and directed by the beneficiary. This sum is to be credited to the principal of the loan and required to be so applied every time thereon and shall therupon be charged to the principal of the loan. In the opinion of the beneficiary, the sum so paid is to be held by him in trust as a trust in a reserve account, without interest, to my said personalty taxes, assessments or other charges when they shall become due.

deficit, any balance remaining in the reserve account shall be credited to the grantor. 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 so held.

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 also to make such repairs to said premises 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 and examination, with or without attorney, and trustee's attorney's fees and trustee's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable amount to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in 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:

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 action or proceeding, or to make any compromise or settlement in connection with such taking; and, if it so elects, to require that all or any portion of the money's worth of compensation for such taking, which are in excess of the amount received to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute 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 indebtedness or presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of the person for the payment of the indebtedness, the trustee may (a) cause the making of any map or plat of said property; (b) join in granting any easement or creating and restriction thereon, (c) join in any reordination or other agreement affecting this deed or the title or charge hereon, (d) without warranty, all or any part of the property. That is to say, in any reconveyance may be described as the "person or persons lawfully entitled thereto" and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. Trustee's fee for any of the services in this paragraph shall be ~~\$5.00~~ not less than \$5.00.

3. As additional security, grantor hereby assigns to beneficiary, in fee simple, all the rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until such rents, issues, royalties and profits shall have been collected, grantor shall default in the payment of any indebtedness secured hereby 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. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, under its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order

19834

i. The grantor, upon and taking possession of said property, shall pay all taxes, interest, or penalties or the proceeds of first and other liens and encumbrances, awards for damages or destruction of the property, and expenses of removal or removal of fixtures heretofore or hereafter installed, shall stand cured or will be paid by the grantor or his assigns, and the trustee may not deduct or charge the same.

ii. The grantor shall notify beneficiary in writing of any sale of the above described property and furnish a copy of the instrument of conveyance to him/her, and such person may record it with the appropriate recording office at no expense charged.

iii. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or by performance of any agreement hereto, the beneficiary may demand all sums secured hereby and immediately due and owing to the trustee (if written notice is given to the beneficiary to pay the trust property), which notice trustee shall cause to be filed for record upon delivery of said notice of default and election to sell, the beneficiary shall (within the time限 of the trust deed and all previous known and documented expenditures secured hereby, whenever the trustee shall have the time and place of sale and give notice of the same required by law).

iv. 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 party so entitled may pay the entire amount then due under this trust deed and discharge the obligations thereto (including costs and expenses and attorney's fees not exceeding \$100.00) other than such portion of the principal sum then due as may be actually required and thereby cure the default.

v. After the loss of such title, or any other than is required by the instrument, and notice of default and giving of said notice of default and discharge, the grantor shall sell and deliver to the trustee the property as at the time and place fixed by him or his heirs, executors, administrators, successors and assigns, or to the highest bidder for cash, in lawful United States funds at the time of sale. Trustees may postpone the sale of real property by public announcement at such time and from time to time thereafter may postpone the sale.

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

*Janet D. Hottman* (SEAL)  
Janet D. Hottman

(SEAL)

STATE OF OREGON  
County of Klamath } ss

THIS IS TO CERTIFY that on the 28th day of September, 1990, before me, the undersigned, a Notary Public, and for said county and state, personally appeared the within named Janet D. Hottman,

to whom is known to be the identical individual, and who executed the foregoing instrument and acknowledged to me that she did act the same freely and voluntarily for the use and purpose therein expressed.

I HEREBY CERTIFY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public for Oregon  
My commission expires:

2/27/94

Loan No. 0103940258

## TRUST DEED

Janet D. Hottman

Grantor

TO

KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION

Beneficiary

Attest: Noticing Return  
KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION

Fees \$13.00

(DON'T USE THIS  
SPACE RECEIVED  
FOR RECORDING  
LABEL IN COUN-  
TRIES WHERE  
USED.)

STATE OF OREGON } ss.  
County of Klamath } ss.

I certify that the within instrument was received for record on the 1st day of Oct., 1990, at 2:38 o'clock P.M., and recorded in book M90 on page 19833 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn,

County Clerk

By *Pauline Muellendare*  
Deputy

## RECEIPT FOR FULL RECONVEYANCE To be used only when obligations have been paid

T.O. William Sorenson, Trustee

This instrument 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 acknowledge 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 is reconveying, 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

by

DATED:

10/10/90

ACV 10/10/90 19833