

TRUST DEED

21483

THIS TRUST DEED, made this 9th day of
John R. Brundt and Mary L.
Husband and Wife

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

Brundt

October

19 90 between

as grantor, William Sisemore, as trustee, and

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

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 6, LESS the Southwest 20 feet, in Block 39, OF HILLSIDE ADDITION TO THE CITY OF KLAMATH
HALLS, according to the official plat thereof on file in the office of the County Clerk of
Klamath County, Oregon.

Acct. #3809-01881-03800

Key #217811

"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.
which will describe that 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
hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-
lating, air conditioning, refrigerating, water and drainage apparatus, equipment and fixtures, together with allawnings, venetian blinds, floor
carpeting, draperies, window casings and trim, shades and built-in appliances now or hereafter installed in or used in connection
with the above described property, including all interest therein which the grantor has or may hereafter acquire, for the sum of ~~Five thousand two hundred~~
and ~~and no cents~~ ~~11,510.00~~ ~~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 \$ 71.63 commencing

November 10, 19 90

This trust deed shall fulfill all the requirements of the Oregon Statute concerning the recording of deeds, and the beneficiary
shall not be liable hereunder for any recording fees or expenses, and the grantor shall pay all such fees and expenses, and the
beneficiary shall warrant and defend the title to the grantor against all persons whomsoever.

Should the grantor fail to keep to 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 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 improvement made on said premises and also to make such repairs to said
property as is in 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 the trust, including the cost of title search, as well as
the other costs and expenses of the trustee incurred in connection with or
in enforcing this obligation, and trustee's and attorney's fees actually incurred;
to appear in and defend any action or proceeding purporting to affect the securi-
ty 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 sum 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 be-
ficiary 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 be taken
the right to commence, prosecute in its own name, appear in or defend any ac-
tion or proceedings, or to make any compromise or settlement in connection with
such property and, if it so elects, to require that all or any portion of the money's
value be paid to the grantor as compensation for such taking, which are in excess of the amount re-
quired 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 apportioned 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 grantor agrees
that it is his responsibility to pay all reasonable costs and expenses and attorney's
fees necessarily paid or incurred by the grantor in such proceedings, promptly upon the beneficiary's
request.

2. At any time and from time to time upon written request of the bene-
ficiary, payment of its fees and presentation of this deed and the notes for en-
dorsement (in case of full reconveyance, for cancellation), without affecting the
liability of any person for the payment of the indebtedness, the trustee may (a)
consent to the making of any map or plat of said property; (b) join in any subordination
or other agreement affecting this deed or the lien or charge hereof; (c) reconvey,
without warranty, all or any part of the property. The grantor in any reconvey-
ance may be described as the "person or persons legally entitled thereto" and
the receipt thereon 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 ~~\$5.00~~ **NOT less than \$5.00**.

3. An additional security, grantor hereby assigns to beneficiary during the
continuation of these trusts, all rents, issues, royalties and profits of the pro-
perty affected by this deed and of any personal property located thereon. Until
the 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 col-
lect 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 bene-
ficiary may at any time without notice, either in person, by agent or by
service to be completed 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, in its own name sue for or otherwise collect
the same, less costs and expenses, including those past due and unpaid, and apply
the same, less costs and expenses of operation and collection, including reason-
able attorney's fees, upon any indebtedness secured hereby, and in such order
as the beneficiary may determine.

20810

4. The grantor waives and holds possession of said property or interest in it or any part of the proceeds of the same and waives the application of any amounts or credits for any taxes or damages which may be levied or imposed by the trustee or beneficiary or administrator of the estate.

5. The grantor shall notify beneficiary to written notice of the above described property and furnish him with a copy of the title and pertinent information concerning the same and may be required of a new loan agreement as a condition of loan.

6. It is agreed to be the intent of this instrument and upon execution by the parties hereto to declare all rights and interests in the property herein described as held by the grantor to be transferred to the trust property which notice of transfer shall be given to the attorney for record. Upon delivery of said notice of transfer the beneficiary shall deposit with the trustee this trust deed and documents relating thereto secured hereby and thereafter shall be the title and place of sale and give notice thereof as then required by law.

7. After receipt and any time prior to five days before the date set forth in the Trustee's will, the grantor or his attorney may pay the entire amount due and owing on the trust deed and interest accrued thereon to the trustee or his attorney in full or in part, and the attorney for record shall be entitled to receive the principal amount so paid, less the amount of the attorney's fees.

8. After the issuance of such title, if any, there shall be no further transfer of said title, unless the grantor or his attorney shall hold property at the time of transfer in the amount of \$10,000.00 or more as a whole or in increments of \$1,000.00 or more, as payable to the highest bidder for one year from the date of transfer, and provided that the attorney for record may postpone the sale by public auction as from time to time thereafter.

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

STATE OF OREGON

County of Klamath

THIS IS TO CERTIFY that on this 9th day of October, 1990, before me, the undersigned, a Notary Public for said county and state, personally examined the within named

John R. Braund and Mary L. Braund, who are personally known to be the Identical individuals 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 affixed my notarial seal the day and year last above written.

NOTARY PUBLIC
STATE OF OREGON
COMMISSION NO. 206212
EXPIRATION DATE JULY 14, 1994

(SEAL)

Long No. 090-39-01493

TRUST DEED

John R. Braund

Mary L. Braund

Grantor

KLAMATH FIRST
AND LOAN
FEDERAL SAVINGS
ASSOCIATION

Attn: Ruthiehong Fawcett
KLAMATH FIRST
AND LOAN
540 Main Street
Klamath Falls, OR 97601

To:
FEDERAL SAVINGS
ASSOCIATION

Fee \$13.00

DO NOT USE THIS
SPACE RESERVED
FOR RECORDING
LABEL IN COUR-
RIES WHERE
USED.

STATE OF OREGON
County of Klamath

I certify that the within instrument was received for record on the 15th day of Oct., 1990, at 3:39 o'clock P.M., and recorded in book M90, on page 20809 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
County Clerk

By: *Quinn Mullendore*
Deputy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Siemone

This 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 above described.

Klamath First Federal Savings & Loan Association, Beneficiary

by _____ Accts # 5086 5086

DATUM:

10/14/94

10/14/94

10/14/94

10/14/94

10/14/94

10/14/94