TRUST DEED

28771

Roger Lee Brown and Valerie J. Brown

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

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:

160 \$13160

Lots 6, 7, 8 and the Westerly 13.03 feet of Lot 5, Block 36, MOUNTAIN VIEW ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 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 appartaining to the above described premises, and all plumbing, lighting, heating, ventinervation peronging to, derived from or in anywise appartaining to the above described premises, and all plumbing, lighting, heating, ventialising, 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 covering in place such as well-to-well 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 granter has or may hereafter acquire, for the purpose of securing performance of each agreement of the granter herein contained and the payment of the sum of Forty Seven Hundred Ninety 51X 100 performance of each agreement of the granter herein contained and the payment of the sum of Forty Seven Hundred Ninety 51X 100 performance of each agreement of the granter herein contained and the payment of the sum of Forty Seven Hundred Ninety 51X 100 performance of each agreement of the granter herein contained and the payment of the sum of Forty Seven Hundred Ninety 51X 100 performance of each agreement of the granter has a promissory note of even date herewith, payable to the sum of a promissory note of even date herewith, payable to the payment of the sum of a promissory note of even date herewith, payable to the sum of a promissory note of even date herewith, payable to the sum of a promissory note of even date herewith, payable to the payment of the sum of a promissory note of even date herewith, payable to the sum of a promissory note of even date herewith, payable to the promissory note of even date herewith, payable to the promissory note of even date herewith payable to the promissory note of even date herewith payable to the promissory note of even date herewith payable to the promissory note of even date herewith payable to the promissory note of even date herewith payable to the payable to th

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 a note or pots. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may redit payments received by it upon any of said botes or part of any payment on one note and part on another, as the beneficiary may elect.

The grantor hereby corenasts 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 srantor will and his heirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against hereof and, when due, all taxes, assessments and other charges levied against hereof and, when due, all taxes, assessments and other charges levied against hereof or the date construction from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date construction is hermatic any building or improvement on promptly and in good workmanike meanner any building or improvement on said prompty which may be damed of destroyed and pay, when due, all souts incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such beneficiary within titteen days after written notice from beneficiary of such beneficiary in the property and improvements now or hereafter erected upon said property in good repair and to commit or suffer hereafter erected upon said property in good repair and to commit or suffer no waste of said premises on keep all buildings, property and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises on said premises continuously insured against los by fire or such other harded, as as the beneficiary may from time to time requise by fire or such other harded, and company or companies acceptable to the beneficiary and to deliver the original poicy of insurance in correct form and suprovended, in a company or companies acceptable to the beneficiary and to deliver the original poicy of insurance in

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of the beneficiary, together with and in addition to the monthly payments of the beneficiary, together with and in addition to the monthly payments of the beneficiary together with a payment of the taxes, assessments and overly, an amount equal to one-twelfth (1/12th) of the taxes, assessments and overly and amount equal to one-thirty-sixth (1/26th) of the insurance premiums ing twelve months, and also one-thirty-sixth (1/26th) of the insurance premiums ing twelve months, and also one-thirty-sixth (1/26th) of the insurance premiums that the ded remains in effect, as estimated and directed by the beneficiary, this trust deed remains in effect, as estimated and directed by the beneficiary, thus unum to be credited to the principal of the loan until required for the under the principal of the prin

white the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums or all insurance prolicies upon aid property, such payments are to be made through the beneficiary to pay iteraty, as acressid. The grantor hereby authorizes the or imposed against any and all taxes, assessments and other charges levide imposed against any and all taxes, assessments or other charges thereof furnished said property in the amounts as shown by the statements thereof furnished said property in the amounts as shown on the determinest submitted by the collector of such taxes, assessments or other charges and to pay the insurance premiums in the amounts shown on the determinest submitted by insurance permiums in the amounts shown on the determinest submitted by insurance carriers or their representatives, and to harge said sums to the insurance carriers or their representatives, and to harge said sums to the reserve account, if any, established for that purpose. The grantor agrees the reserve account, if any, established for that purpose. The grantor agrees in no event to bold the beneficiary hereby is authorized, in the event of any surance written or for any loss or damage growing to company and to apply any to compromise and settle with any insurance company and to apply any loss of compromise and settle with any insurance by this trust deed. In such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction is computed in the careful property by the heneficiary after full or upon sale or other acquisition of the property by the heneficiary 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 and other charges is not sufficient at any time for the payment of such charge and the pecone due, the grantor shall pay the deficit of 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 therefore the same in the note, shall be repayable by 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 first the struct deed. In the grantor on demand and shall be secured by the first in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in the discretion to make such repairs to said 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 scarch, as well as the other costs and expenses of the trustee incurred in connection with or 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 security here 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 costs and expenses, including cost of evidence of title and attorney's fees in which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or 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:

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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 cominence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with the such taking and, if it so elects, to require that all or any portion of the money's such taking and, if it so elects, to require that all or any excess of the amount repayable as compensation for such taking, which are in excess of the amount required 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 expense and attorney's respectively paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebteness secured hereby; and the grantor as a shall its own expense, to take such actions and execute such instruments as at its own expense, to take such actions and execute such instruments as at its own expense, to take such actions and execute such instruments as after the part of t

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 its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, or cancellation), without affecting, the inability of any person for the payment of the indebtedness, the trustee may (a) liability of any person for the payment of the indebtedness, the trustee may (a) inability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or of the such each of said property; (b) join in granting consent to the making of any map or the first of said property; (c) join in any subordination any easement or creating and restriction thereon, (c) join in any subordination any easement affecting this deed or the line or charge hereof; (d) reconvey, or other agreement affecting this deed or the line or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey without warranty, all or any part of the property. The grantee in any reconvey without warranty, all or any anters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be SCM. NOT LESS than \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities and profits of the procontinuance of these trusts all rents, issues, royalities and profits of the procontinuance of the payment of any indebtedness secured hereby or in grantor shall default in the payment of any indebtedness secured hereby or in grantor shall have the right to collect all such ents, issues, royalities and profits carned prior to default as they lect all such ents, issues, royalities and profits of the procontinuance of the procontinuance of the payment of any indebtedness secured hereby or the such procontinuance of the procontinuance of the procontin

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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 aloresaid, shall not cure or waive any dethe application or release thereof, as aloresaid, shall not cure or waive any detault 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 t with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale.

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 reasonable charge by the attorney. (2) To the obligation 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 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.

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 mediately due and payable by delivery to the trustee shall cause to be 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 trustees shall fix the time and place of sale and give notice thereof as then required by law. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successor 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 duttes conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of ecounty or countles in which the office of the county clerk or recorder of the county countles in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. 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 STANGAGO to the thought portion of the principal as would not texteeding STANGAGO to the thought portion of the principal as common to the due had no default coursed and thereby gure the default.

8. After the lapse of uncertainty the property are the prior of said notice of sale, the trustee shall sell said notice of default and giving of said notice of sale, the trustee shall sell said solice of the said solice of the said solice of said notice of said, either as a whole or in separate parcels, and in such order as he may do fail on the said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may do fail or the said property by public announcement at such time and place of said end from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said by public ansaid and from time to time thereafter may postpone the said time the said by public ansaid and from time to time thereafter may postpone the said time and property and the said the said the said time and property and the said the said the said the said 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
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 specific to the note secured hereby, whether or not named as a benefit dispersion. In construing this deed and whenever the context so requires, the maculine 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. Lee Brown Valerie J. Brown STATE OF OREGON County of Klamath Notary Public in and for said county and state, personally appeared the within named Roger Lee Brown and Valerie J. Brown 19 91, before me, the undersigned, a to me personally known to be the identical individual ___ 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. PERFORMENT WHENEOF 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: 8-31-91 (SEAL) V 6- 1,9 STATE OF OREGON Loan No. __0103940264 County of Klamath TRUST DEED I certify that the within instrument was received for record on the 29th day of _____April____, 19_91 (DON'T USE THIS SPACE: RESERVED at 3:53...o'clock...P.M., and recorded Roger Lee Brown in book M91 on page 7933 การายครับ 5 ขณะเกิ Valerie J. Brown FOR RECORDING: LABEL IN COUN-TIES WHERE Record of Mortgages of said County. Grantor Witness my hand and seal of County USED.) KLAMATH FIRST FEDERAL SAVINGS affixed. AND LOAN ASSOCIATION Beneficiary Evelyn Biehn County Clerk After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS

AND LOAN ASSOCIATION

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By Qauline Mulendere Deputy

Fee \$13.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, ____

Transfer to surges

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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 have been fully paid and satisfied. You hereby are directed, on payment to you do not sums owing to you under the terms of said trust deed (which are delivered to you herewith together with said 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 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 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 trust deed).

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