that between not less than 'the enders in this paragraph 3. As additional security, grantor hereby assigns to beneficiary during the perty affected by this deci and of any personal property located thereon. Until the performance of thew is all rents, issues, royalties and profits of the pro-perty affected by this deci and of any personal property located thereon. Until the performance of any agreement hereunder, grantor shall have the right to col-hecome due and payable, royalties and profits earned prior to default as they here the such rents, linking, royalties and profits default as they are celver to be appointed by a court, and without regard or by a re-celver to be appointed by a court, and without regard to the adequacy of any said property, or addetedness hereby secured, enter upon and take possession of the rents, issues and expenses of operation and collection, including reason-able atteners's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

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 note for en-dorsement (in case of full recoveryance, for ancellation), without affecting the dorsement (in case of full recoveryance, for an environment, the second dorsement (in case of full recoveryance), for an environment, the second dorsement (in case of full recoveryance), for an environment, the second dorsement (in case of full recoveryance), for an environment, the second consent to the making of any map or plat of the second property; (b) join in any subordination or other agreement, all or any part of the property for charge hereof; (d) reconvery, ance may be descripted as the "person or persons legally entitled thereto" and the recitats thereford as the "person or facts shall be conclusive proof of the shall be the not legge than 55.00. 3. As additional security, grantor hereby assigns to beneficiary during the

it is mutually agreed that: 1. In the event that any portion or all of said property shall be taken inder the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, approximation or defend any ach such taking and, if it is to make any compromise or astitement in connection with any ach any ach and the such any compromise or astitement in connection with any ach any ach any compromise or astitement in connection with any ach any ach any compromise or astitement in connection with any ach and a such taking, which are in every as of the amount re-or incurred by the grantor in such proceedings, shall be paid to the beneficiary's balance applied upon the indebtchases secured hereby; and the grantor agrees, the mextension in but and ach actions and execute such instringents as shall be uncertain in obtaining such componention, promptly upon the beneficiary's and the vertice and there the

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:

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all awa, ordinances, regulations, covenants, conditions and restrictions alfecting said property; to pay all costs, fees and expenses of this trust, including the cost of title scarch, as well as in enforcing this obligation, and trustee's and attornet in connection with or to appear in and defend any action or proceeding proving to affect the secur-costs and expenses, including cost of evidence of title scarch, as well as reasonable sum to the rights or powers of the beneficianyoring to affect the secu-rosts and expenses, including cost of evidence of title or trustee; and to proceeding the which the beneficiany or trustee may appear and in any suit brought by bene deed.

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 expanditures there-for shall draw interest at the specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this track deed. In any improvements made on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

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default, any balance remaining in the reserve account shall be credited to indebtedness. If the reserve account for takes, assessments, insurance premiu as they become due, the granicor shall pay the deficit to the beneficiary and emand, and if not paid within ten days after such demand, the beneficiary obligation secured hereby.

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hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventihereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, neating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as well-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection This trust deed shall further secure the payment of such additional money, if any, as may be loaned herafter by the beneficiary to the grantor or others note or notes. If the ladebte described property, as may be evidenced by a 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.

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, tenemonts, hereditaments, rents, issues, profits, water rights, easements or privileges now or 44

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath WITNESSETH: Lot 19, Block 30, HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TRUST DEED

June 19 91 between Husband and Wife

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

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and payable. While the grantor is to pay any and all taxes, assessments and other the same beed or assessed against said property, or any part thereof, before board board interest and also to may premiums on all insurance licitary, as afonald property, such payments are to premiums on all insurance licitary, as afonald property, such payments are the property in the bene-ficitary as afonald property, such payments are the property in the bene-licitary as a formation of the pay authorized the bene-licitary as a formation of the pay anthorized the pay and any and all taxet, assessments and other charges levels beneficitary to pay said property in the amounts as shown by the statement three of the pay the insurance premiums in the axet, assessments or other charges allowed the pay the distance carriers or the mounts shown on the statement and to pay the principal of the loan or to within the sums which may be rantom from in no event to hold the beneficiary hears growing out of a defect in any loss or dampton and settie with any piss authorized, in the event of any compromise and settie with any piss authorized, in the event of any such insurance trecipis upon the obligations accured by this trust deed. In full or upon sale or other acquisition of the property by the beneficiary after

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and hauraper premiums, the grantor agrees to pay to principal and interest payable under the difficient to the monthly payling other charges due and payable with respectively of the note or obligationnents of betby, an amount equal to one-twelfth (Tabl) of the taxes, assessments and other charges due and payable with respectively of the insurance premiums payable with respect (1/36th) of the insurance premiums payable the respective to said property within (1/36th) of the insurance premiums this trust deed remains in effect, as estimated and according three years while such sums be credited to the principal of the sums are paid beneficiary, the beneficiary of trust as a reserve account, without interest, to pay said and payable.

The grantor hereby covenants to and with the trustee and the ben herein that the said premises and property conveyed by this trust de free and clear of all encumbrances and that the grantor will and his accutors and administrators shall warrant and defend his said title against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms said property; to keep said property free from all encombrance having pre-or hereafter constructed on said buildings in course of having pre-ter or hereafter constructed on said buildings in course of having pre-ter or hereafter constructed on said buildings in course of having pre-ter or hereafter constructed on said bereafter commenced; to repair and the date constructed on said property to inspect and pay when due, all benefits of the date construction is breather commenced; to repair and the date of a said property which may be damagener any building or improvements on the date construction; to replace any work or materials unsalisfactory at all benefits of the date construction is breather or improvements now or hereafter and property which free days after written notice from beneficiary of and fact; into remove or destroy any building or improvements now or now or hereafting premises; to keep all buildings and improvements now or on waiter effected upon said property in good diagnal to commit or sufficience of the stand hereafter and the commit or sufficience of the rest date of the said property and instructed on said property in could repair hereafter or obligation by fire or such cherected on said primises in the beneficiary may fing and to delive approach thereafter and and the command or commit or sufficience and to deliver the marrial principal sum of thime to time require, secured by this trust dee line and principal sum of the beneficiary and with lifetary and to deliver the date and place of business of the beneficiary may in lease. If describing of insurance is not the beneficiary may in the and with lifetary of insurance is date of any such policy of insurance and to deliver the marrial place of any such policy of insurance approved loss payable classify place of any such policy of insurance and bo

Acct. #3809-028BC-14000

Key #216787 "UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US AFTER THE UNDER OREGON LAW, MUST 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."

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4. The entering upon and taking possession of said propare such rents, issues and profits or the proceeds of fire and of application or release thereof, as aloresaid, shall not cure h potice of default hereunder or invalidate any act. cure or property,

nouncement at the time fixed by the preceding postponement, ciellyer to the purchaser his deed in form as required by law, perty so sold, but without any covenary or facts shall be condu-truthuiness thereof. Any person, excluding the trustee but incl and the beneficiary, may purchase at the sale. 17

5. The grantor shall notify beneficiary in writing of any sale or con-ct for sale of the above described property and furnish beneficiary on a mapplied it with such personal information concerning the purchaser as uid ordinarity be required of a new loan applicant and shall pay beneficiary tervice charge.

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 mediately due and payhe be spiciary may declare all secure hereby imand election to sell the trust property, which notice shall cause sto be the beneficiary hall deposit with the trustee of defaults and election to sell of the trust property, which notice of all cause sto be the beneficiary hall deposit with the trustee this trust ed and all promissory trustees shall fix the time and place of sale and give notice thereof as then required by law.

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 them due under this trust deed and in enforcing the thereby (including costs and expenses actually incurred not exceeding the terms of the obligation and trustee's and attorney's frees not exceeding the terms of the obligation of the principal as would a store the default. 8. After the data or default occurred may then be required by isw following trustee shall sell said notice of default and giving her day him in said notice of sale, either as a whole or in separate parcels, and ther day him in said notice termine, at public at the time of sale. Trustee may her yother as he may def any portion of sale the time thereafter may postpone sale of all operation time to time of sale. Trustee shall sell said to the the date of the any portion of sale from the thereafter may postpone the sale of pice and sale and from time to time thereafter may postpone the sale by public an-

and the peneticiary, may purchase at the saie. 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 trust deed. (3) To all persons having recorded liens subsequent to the order of their trustee in the trust deed as their interests appear in the deed or to his successor in interest entitled to such surplus.

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 truste successor trustee, the latter shall be readed with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointed and substitution shall be made by written instrument exceeded by the beneficiary, containing reference to the accorder the place 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 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, inures to the benefit of, and binds all parties hereto, their heirs, logates devices, administrators, executors, successors and satigns. The term "beneficiary" shall make the holder and owner, helmding bedge, in constraining this deed and whenever the context so requires, the man-culue gender includes the feminine and/or neuter, and the singular number la-cludes the plural.

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

	Kong O-P-V.	
	Ronald P. King	(SEAL)
STATE OF OREGON		
County of Klamath ss	Sharred W. King	(00.000
THIS IS TO CERTIFY that on this 14th	Sherri M. King	(SEAL)
Holdry Public in and t	day of June 10 91	
Notary Public in and for said county and state, Ronald P. King and Sherri M. H	personally appeared the within named	iersigned, a
they executed the same freely and voluntarily IN TESTIMONY WHEREOF, I have hereunto set	all named in and who executed the foregoing instrument and	
IN TESTIMONY WHEREOF, I have because and	for the uses and purposes therein expressed. my hand and affixed my notarial seal the day and year last above written.	to me that
	my hand and affixed my notarial seal the day and your last	÷.
TRACIE V. CHANDLER	Multi del last above written.	
(SEAL)S CONTRACT SUBLIC - OREGON	Mulle Mulles	
MY COMMISSION EXPIRES JULY06, 1994	Notary Public for Oregon My commission expires:	
	1-6-94	
Loan No. 090-39-01522		_
	STATE OF ODER SU	
TRUST DEED	STATE OF OREGON	
INCOL DEED	County ofKlamath	
	_	
Ronald P. King	I certify that the within instru-	umont
Sherri M. King		
Grantor		
	FOR RECORDING in book M91 on page 13 LABEL IN COUN. Record of Montagene of page 13	1828
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	THES WHERE USED.)	ity.
	Witness my hand and	£.) [
Beneficiary After Recording Return To:	affixed.	unty
KLAMATH FIRST FEDERAL SAVINGS	Fire Inc. B	
540 Main Street	Evelyn Biehn, County Cler	k
S40 Main Street	County Cle	rk
Klamath Falls, OR 97601	By Dauline Mullendare	
<u>⊧</u> e	ee \$13.00 Deput	ty

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 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

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Klamath First Federal Savings & Loan Association, Beneficiary

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DATED:

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