## TRUST DEED

August 19 .91 between THIS TRUST DEED, made this . 21st day of THIS TRUST DEED, made this .21st day of Timothy S. McDaniel and Jeanne E. McDaniel

Husband and Wife 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:

Lot 10 Block 37 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.

> Kev #217571 Acct. #3809-28BC-10500

"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 be come 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. \*enoments, 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, ventihereatter belonging to, derived trem or in answise appertaining to the above described premises and all plumbing. lighting, heating, venti-mating, air-conditioning, refrigerating watering and irrigation appearatus, equipment and fixtures, together with all awnings, ventian blinds, floor covering in place such as well-towall carpeting and lindeum, 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 installed in or used in connection performance of each agreement of the granter better accratined and the payment of the sum of **Five thousand high refute**. (5.5,600.00) Deliars, with interest thereon according to the terms of a premistor of the sum of such agreement of soft were date herewith, payable to the beneficiary or order and made by the granter principal and laterest being payable in mostive instalments of \$61.90 commencing The times deal shell further error the armonic of the granter therein according to the terms of a premistor of \$61.90 commencing The times deal shell further error the armonic of the granter terms of the granter sof \$61.90 commencing The times deal shell further error the armonic of the granter terms of the statements of \$61.90 commencing

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the braeficiary to the grantor or others having an interest in the above described property, as may be evidenced by a note or notes. If the indebt-eness 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 sail premises and property conveyed by this trust deed are free and clear of all encumbrarces 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.

Accusors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover. 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 aid property; to keep said property free frain the in correct of constructed or hereafter constructed on said property such as the said property and in good and the said transformer any building or improvement of promptly and in good morthogeneities within site in correct of constructed promptly and in good morthogeneities of the said property when due interoof or the date contropheneities of the said property when due, all costs incurred therein to the property of the said property and in good morthogeneities to the said contropheneities and more any building or improvement of promptly and in good morthogeneities to target and reportery at all costs incurred therein to the said property in the date constructions to be property and in good any building of improvements new or better there of a said property in good repair and thereafter constant or ensure the said property in good repair and to commit or suffer no waster of said promises; to keep all buildings are improvements new or bure in a sum not less than the original principal sum of the note or obligation recurred by this trust deed, in a company or companies acceptable to the there iffteen days prior to the effective date of a sub orbit clear of the beneficiary at the sufficient and with approved loss payable clause in favor of the beneficiary marked and with premium paid, to the principal pices of new said the dual with approved loss payable clause in favor of the beneficiary at the dual and with approved loss payable clause in a two of the beneficiary at the dual and with approved loss payable clause in a favor of the beneficiary at the dual and with approved loss payable clause in a two the head dual the dual policy which insurance is all policy of insurance is not so tendered, the

obtained. In order to provide regularly for the prompt payment of stid faxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured other charges due and payable with respect to said projects within each success ing twelve months, and also one thirty-sixth (1/2010) of the taxes, assessments and other charges due and payable with respect to said projects within each success ing twelve months, and also one thirty-sixth (1/2010) of the insurance pars while this fruct deed remains in effect, as estimated able to an until required for the such sums to be credited to the principal of the bareficient to the bareficient that to the defined of shall through the dame doed to the principal of the several purposes thereof ard shall through the dame to inflexible the bareficient that the taxes states of other charges when they shall become due and payable.

and payable. While the grantor is to pay any and all farts, Basessments and other charges levied or assessed against such property, or any part thereof, before the same begin to have interest and matter to be made through the ben-policies upon said property, such primering authorizes the beneficiary as adoresed. The grant detire charges levied or inposed against any and all farts, assessments and other charges levied or imposed against any and all farts, assessments and other charges levied or imposed against any and all farts, assessments and other charges levied or imposed against insurance premiums in the amounts shown on the statements thereof furnished insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representative, and to charge said sums to the income of the loss or davided for this purpore. The grantor agrees in no event to hold the beneficiary heromsible for failure to have any insur-ance written or for any loss or damage growing out of a defect in any in-aurance policy, and the beneficiary heromsible for payment and to apply any lors, to compromise and settle with any insurance company and to apply any lors, to compromise and settle with any insurance the principal of a play the such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtridness for payment and satisfaction in full or upon asle 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 granitor 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 and the amount of such deficit to the principal of the obligation secured bereby.

Should the grantor fail to here 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 improvements made on said permises and also 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 of advisable. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, free and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the truster incurred in connection with or in enforcing this colligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purpositing to affect the secu-ity hered or the rights or powers of the beneficiary or trustee; and to par all costs and expenses, including cost of evidence of title and attorney's fees in a trasenable suin 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 bene-ficiary to forcelose this deed, and all said suits shall be secured by this grust deed.

The beneficiary will furnish to the grantor on written request therefor an ual statement of account but shall not be obligated or required to furnish further statements of account. ancual

#### It is mutually agreed that:

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken ander the right of eminent domain or condemnation, the beneficiary shall have the right to commence, preservative in its own name, appear in or defend any ac-tion or proceeding, or to make y componies or settlement in connection with event taking and, fit is over, to require that all or any portion of the money's reachable as compensation for easis, expenses and attorney's fees mecessarily paid or incurred by the granter in any reasonable costs and expenses and attorney's fees mecessarily paid or incurred by the beneficiary in such proceedings, and the share applied upon the ind-bitedness secured hereby; and instructs as shall to necessary in obtaining such compensation, promptly upon the benefic ary's request.

The necessary in obtaining such compensation, promptly upon the benefic arry request. 1. At may time and from time to time upon written request of the benefic arry determined of its fees and presentation of this deed and the note for en-diarsement of its are of full reconvergance, for cancellation, without affecting the induction of any person for the payment of the indetedness, the trustee may (a) convert to the making of any map or plat of said property; (b) join in granting any easement or creating and restriction therewi, (c) join is any subordisation or other agreement, all or any part of the property. The granter is any encoded in the making of any map or plat of persons legisly restricted therewill all the determined as the "person or previous legisly restricted therewill all the determined as the "person or previous legisly restricted therewill and the map determined as the "person or previous legisly restricted therewill all the determined as the "person or previous legisly restricted therewill all the determined as the "person or previous legisly restricted therewill all the determined as the "person or previous legisly restricted therewill all the determine of any matters or farts shall be conclusive provided there the shall be **Section 1.1 and 1.2 and 2.2 and 1.2 and 2.2 and 1.2 and 1.2 and 2.2 and 1.2 and 1.2 and 1.2 and 1.2 and 2.2 and 1.2 and 2.2 and 1.2 and 1.2 and 1.2 and 1.2 and 2.2 and 1.2 and 1.2 and 2.2 and** 

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 pol-icies 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 fault or notice of default hereunder or invalidate any act done pursuant to such notice.

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5. The grantor shall notify beneficiary in writing of any sale or con-tract 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.

a service charge.
6. Time is of the essence of this instrument and upon default by the grandro in payment of any indebtedness secured hereby or in performance of any greenent hereunder, the heneficiary 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 trust expenditures secured hereby, whereupon the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secure hereby, whereupon the 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 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 enceeding <u>KANOCKAN</u> other than such portion of the principal as work then be due had no default occurred and thereby cure the default. 8. After the lapped of such and giving of said notice of sale, there as a whole or in esperies, and notice of sale, there as a whole or in esperies, rustee sale whole or in esperies, and in such order as he may def termine, at public auction the the highest bidder for cash, in lawful money of the Unided States, payshle at by y public announcement at such time and place of sale and from time to time thereafter may postpone sale of all the to the the time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The irustee shall deliver to the purchaser his deed in form as required by law, conveying the pro-perty 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 the truthfulness thereof. Any person, ecoluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

and the Descritting, may putchase at the sate.
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 trustee shall apply the sate including the compensation of the trustee, and a the expenses of the sate including the compensation of the trustee, and a 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 surplus.

deed or to his successor in interest cutitled 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 hereit, or to any successor trustee appointed hereinder. Upon such appointment and without con-veyance to the successor trustee, the latter shall be vested with all tille, powers and duits conferred upon any trustee named by written instrument executed such appointment and substitution strenge to this trust deed and its place of record, which, when recorded in the office of the county clerk or revorder 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, heneficiary 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, legatess devises, administrators, executors, siccessors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiery herein, in coastruing this deed and whenever the context so requires, the unse-culture grant includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

IIA WIIIWDDD WIIIDDD	/	
	fer	nachy & Mclenned (SEAL)
	Timoth	y S. Metaniel
	(lean	ne Colleaboured (SEAL)
STATE OF OREGON	Jeanne	E. McDaniel
County of Klamath  }ss	August	
THIS IS TO CERTIFY that on this 21st day	of	19, before me, the undersigned, o
THIS IS TO CERTIFY that on this 215c day Notary Public in and for said county and state, per Timothy S. McDaniel and Jeanne E	sonally appeared the within nat	ned
Timothy S. McDaniel and Jeanne E	5 the ball	the foregoing instrument and acknowledged to me that
to me personally known to be the identical individual.	named in and who executed	the foregoing instrument and acknowledged to me that expressed.
to me personally known to be the identical matrices they executed the same freely and voluntarily fo	r the uses and purposed introm	seal the day and year last above written.
IN TESTIMONY WHEREOF, I have hereunic set m	y hand and chired in norther	Sun ( Mundles
OFFICIAL SEAL TRACIE V. CHANDLER	11	nue a rate e
S F P S S S A HAR ANY DURING - UKENYIN B	Notary Public in My commission	
(SEAL) COMMISSION NO. 000112 MY COMMISSION EXPIRES JULY 06, 1994		1 4 - 7 - 7
090-39-01537		STATE OF OREGON
Loan No.		County of Klamath
TRUST DEED		
IRUSI DELE		I certify that the within instrument
		was received for record on the 27th day of Aug. 19 91
Timothy S. McDaniel		at 11:13 o'clock A M., and recorded
	(DON'T USE THIS SPACE: RESERVED	in book M91 on page 17101
Jeanne E. McDaniel	FOR RECORDING LABEL IN COUN-	Record of Morigages of said County.
Grantor TO	TIES WHERE	
KLAMATH FIRST FEDERAL SAVINGS	USED.)	Witness my hand and seal of County
AND LOAN ASSOCIATION		affixed.
Beneficiary		Evelyn Biehn, County Clerk Courty Clerk
After Recording Return To:		
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION		By Doucien Muller store
540 Main Street	440.00	Deputy
Klamath Falls, OR 97601	Fee \$13.00	

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by raid 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 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 hold by you under the same TO: William Sisemore, \_\_\_\_\_, Trustee same.

\_. 19.....

by\_\_\_\_\_

Klamath First Federal Savings & Loan Association, Beneficiary

DATED ....

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