## 35083

## Loan #0103940280

TRUSI DEED

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Jerry Hermes and Leon Johnsen 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:

Lots 1, and 2, Block 6, BONANZA, in the County of Klamath, State of

Oregon.

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"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 33 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 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, hereditarients, rents, issues, presits, water rights, easements or privileges now or hereafter belonging to, derived from or, in anywise appertaining to the above described premises, and ell plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixures, logather with all awnings, venetion blinds, floor covering in place such as well-to-wall carpeting and lincleum, shades and built-in appliances now or hereafter installed in or used in connection 

This trust deed shall further scoure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the granter or others having an interest in the showe described property, as may be redeened 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 recired by it upon any of said notes or part of any payment on cay note and part on anoder, as the beneficiary may elect.

The grantor hereby covenants to and with the trintee and the beneficiary berein that the said premises and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his wirs executors and administrators shall warrant and lefend his said sittle thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and lifered his senior will and the thereto against the claims of all persons whomsover. The grantor covenants and agrees to pay shil note according to the terms thereof and, when due, all taxes, assessments and other charges held as any thereof and, when due, all taxes, assessments and other charges held as any endence over this trust deed; to complete all buildings is course of construction or hereafter constructed on said promises wildly is nonthe from the late hereof or the date construction is thereafter construction the date of the sense and property by the sense of the sense wildly and the sense hereof or the date construction is thereafter construction of the sense and property which may be allow beneficiary to inspect taking property at all costs incurred therefor; to allow sense any building or improvement, and said property which may be allow beneficiary to inspect taking property at all times during construction; to replace any work or materials unstisfactor; the constructed on said prometry in good te nit and to commit or suffer fact; not to remove or destroy any building or inprovements now or hereafter erected upon said property in good te nit and to commit or suffer in a sum not less than the hereficiary tay from time to time retaire, by fire or such other maxing and property in good te nit act to commit or suffer in a sum not less than the clinear of the hereficiary and improvements and secured by this trust deed in a company or companie acceptable to the mer-ficiary, and to deliver the ouse in favor of the weneficiary at attached and with premium paid, to the thereficiary line of basines and with premium paid. To the one to be theredied, the baseficiary which in a snee discretion obtain invarance is not so the note. Riftery and with premium paid, to the thereficient date of any such points and the policy of discretion obtain invarance for the baseficiary, which in a snee discretion obtain invarance for the baseficiary, which in a snee discretion obta

obtained. In order to provide regularly for the promit pays ent of said faxes, a sensements or other charges and insurance premiums the stratter segrees to py to the beneficiary, together with and in addition to the monthly payment of principal and interest payable under the terms r the role or obligation seured other charges due and payable with respect to said privery within each successful and other months, and also oach thrity significant of the insurance pritume payable with respect to said privery within each successful the start deed remains in effect, as estimated and liced by the beneficiary, the beneficiary to the principal of the insurance pritume payable with respect to said property within each successful the start deed remains in effect, as estimated and liced by the beneficiary, the sum so paid shall be trid by the beneficiary to the principal of the principal of

and payable. While the grantor is to pay any and al takes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to be unade thread in the ben-policies are aforesaid. The grantor hereby su boils, the herefore of the paya-indary and all takes, assessments and other disregs evided or imposed regimes and more the collector of such takes, assessments or to be unade thread to pay the collector of such takes, assessments of the relative the herefore of the insurance premiums in the amounts allow of the relative said sums to the principal of the loan or to withdraw the wins which are said sums to the in no event to hold the beneficiary responsible for tabute of the required are aurance policy, and the beneficiary hereby is subsided, in the event of any loss, to compromise and settle with any loss incert by this trust ered. In such nonurance to which a be believed is automatic of a different in any more the policy is and the beneficiary hereby is subsided. The settle collector of the beneficiary hereby is subsided.

default, any balance remaining in the reserve account shall be credited to the indubtedness. If the reserve account for taxes, assessments, insurance premiums and other charact is not sufficient at any time for the payment of such charges as they become rue, the grantor shall pay the deficit to the beneficiary upon as they become rue, the grantor shall pay after such demund, the beneficiary demand, and if not paid within ten days after such demund, the beneficiary end of the source is only and the amount of such deficit to the principal of the obligation secured burely.

Should the granter fail to keep any of the foregoing covenants, then the Should the granter fail to keep any of the foregoing covenants, then the beneficiary, may at us option carry out the same, and all its expenditures there for shall draw interest at the rate specified is the not this trust decided. In the granter on domain and shall be secured by the line of this trust decided. In this connection, the beneficiary shell have the right in its discercion to complete any improvements trade ou said permises and also to make such repairs to said property, as in its sole discrition it may deem necessary or advisable.

property as in its sole discretion is may deem necessary or advanced as the property of advanced as the property of the proper

The Lemeficiary will furnish to the granter of a written request therefor an out statement of account but shall not be obligated or required to furnish further statements of account. Th ancuni : any ""

It is matually agreed that I. In the event that any continue or all of said property shall be taken under the right of eminent domain or condemnation. The beneficiary shall have the fuch to contrement, presecute in its own canno, uppert in or defend any se-sion or proceedings, or to make any compromes or settlement in connection with such taking and if its clears, the require that all or any pertion of a sociarity provide as compressation for such taking, which are in excess of the samply peti-or induced by the grantor in such taking, which are in excess of the second to a such taking the second by any reasonable costs and the paid to the beneficiary peti-der induced by the grantor in such proceedings, such proceedings, and the business applied upon the inductodness secured hereby and the grantor agrees, at is own expense, to take such actions and executs such integrations agrees request

request 2. At any time and from time to time upon written request of the bene-ficiary, paymers of its fees and presentation of this deed and the note for es-ficiary, paymers of the reconveyance, for cancellation), without affecting the bability of any present for the payment of the indebt denses. the trustee may al-ination of the making of any map or plat of said property. (b) job in agree any encount and exciting and excitation thereas, it is presented or other accenting and excitation thereas, it is presented if the convergen-without werranty all or any part of the property. The granise in any reconvery-without werranty be described as the "person or persons legally excited thereto" and the routist theread. Trustee's dees tor any of the services in this paragraph shall be **SEX NOT** 1685 than \$5.00. the resitais therein in rustices der shall be **SE not less** 

shail be SCR not less than \$5.00.

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4. The entering upon and taking possession of said property, the collaction of such rents, issues and profits or the proceeds of firs and other insurance pol-cies or compensation or awards for any taking of damage of the property, and the application or release thereof, as aforesaid, si all not cure or waive any de-fault or notice of default hereunder or invalids any act dous pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or con-ract 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 appliant and shall pay beneficiary service charge. would

6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured h reby or in performance of any agreement hereunder, the beneficiary may declar all sums secured hereby in mediately due and payable by delivery to the trust ee 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 beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures source hereby, whereupon the trustees shall fix the time and place of sale at d give notice thereof as then required by law.

required by law. 7. After default and any time prior to I ve days before the date set by the Trustee for the Trustee's sale, the granter or other person so privileged may pay the entire amount then due uncompare actually hoursed the obligations secure thereby the ioligatic and errors actually hoursed in enforcing **BURKARD** other than such port on of the principal as vould not then be due had no default accurred and thereby cure the default. 8. After the layse of such there has any bits of sale notice of sale there of sale, either as a whole or in separate parcels, and in such more sale of all or tormine of sale by the the light of the first by the more of sale there of sale, either as a whole or in separate parcels, and in such order as he may do tormine, at public acution to the lights bidder for cash, in is will money of the United States, payable at the time the may potpone sale of all or sale and from time to time thereafter may potpone the sale by public an-

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souncement at the time fixed by the preceding postponennext. I deliver to the purchaser his deed in form as required by law, or perty as sold, but vithout any covinant or wurrantly. Supress reditais in the deed of any matters or facts shall be covidue truthulness thereof. Any person, excluding the trustee but inclu-and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's anle as follows: (1) the expenses of the sale including the compensation of the trustee, as reasonable charge by the attorney. (2) To the obligation secured by trust deed. (3) To all persons having recorded lizers subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the granter of the t deed or to his successor in interest entitled to such surplus. the To d a the the

10. For any reasons or in increase ensured to solel scriptes. 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 irustee appointed hereinder. Upon such appointment and wikeword and this successor irustee, the site in an or appointed hereinder. Sole and this conferred upointed the site in an or appointed hereinder. Sole the successor irustee, the site of the appointed hereinder. Sole and this conferred upointed the site of the source appointed hereinder. Sole the successor irustee to this trust deed and its piece of record, which, when recorded in the office of the source of the conducter of the pounty 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, legaters devisees, administrators, extendors, successors and assigns. The term "beneficiary" shall mean the heider and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary nervin. In construing this deed and whenever the context so requires, the max-cullue gender includes the femining and/or souter, and the singular number lacidade to plura.

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

ryl linio (SEAL) erry Hermes Lon STATE OF OREGON (SEAL) County of Klamath Ss Lasta Ciora Johnso eon THIS IS TO CERTIFY that on this 16th day of 19 21, before me, the Sigtember undersigned. a Arkus107 Notary Public in and for said county and state, personally appeared the within named to me personally known to be the identical individual ... named in and who executed the foregoing instrument and acknowledged to me that executed the same freely and volunically for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, L have her while set, my hand and affixed my notatial sed the day and year last above written. Notary Fublic for Aroun Carefor centorme a SANTA CLAIL CCUNTY My commission expires: September 20, 1994 (SEAL) My Comm. Expires SEº 26,1994 Loan No. 0103940280 STATE OF OREGON 1 99 FORM NO. 23 - ACKNOWLEDGMENT STEVENS-NESS LAW PUS. CO., PORTLAND, CAR. STATE OF OREGON, ... County of Klamath BE IT REMEMBERED. That on this 17th day of September . 19 91. ... ... .... before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jerry Hermes known to me to be the identical individual..... described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written. STATISTICS IS IS AN ADDRESS OF AD OFFICIAL SEAL JUNTH 1. CALDWELL HOTARY FUBIC - OREGON COM WISSION NO. 007238 COM WISSION EXPIRES AUG. 31, 1993 aldie idul a 4 Notary Public for Oregon. My Commission expires 8-31-95 SCOULDER MAN Tes sarilt. Ct...... m ..... STATE OF OREGON: COUNTY OF KLAMATH: 22 the 25th day Filed for record at request of AM., and duly recorded in Vol-M91 A.D., 19 91 at 10:33 \_ o'clock \_\_\_\_ of \_\_\_\_\_September on Page \_\_\_\_\_\_19376\_ of Morigages Evelyn Blehn **County Clerk** By Dauline Mussende FEE \$ 13.00