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TRUST DEED

THIS TRUST DEED, made this .7th. day of ..... October 19 91 between Kemric David Jones

...... 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:

Lot 3 in Block 2, Tract No. 1002, La Wanda Hills, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

## Key #497199 Acct. #3908-14D-1900

"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 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 rogerner with all and singular the appurtenances, tenements, nereditaments, rents, issues, protits, 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 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 

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 notes. note, the indebtedness 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 for 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 said premises and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his beirs, creeutors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto galast the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms thereol and, when due, all taxes, assessments and other charges levied against thereol and, when due, all taxes, assessments and other charges levied against thereol and, when due, all taxes, assessments and other charges levied against thereol and, when due, all taxes, assessments and other charges levied against thereol and, when due, all taxes, assessments and other charges levied against endersonler constructed on said premises within six months from the date on the date construction is hereafter commendating or improvement on promptly, and in good workmanilke manner any building the property at all costs incurred therefor; to allow buildings or improvements now or hereafter constructed on said premises work or materials unsatisfactory to beneficiary within fifteen days any building or improvements now or hereafter constructed on said premises continuously insured against liss now or herech onlines; to keep all buildings, nor time to imply the same mot less than the original principal sum of the not imply the um not less than the original principal sum of the notic of the bene-ficiary, and to deliver the original policy of insurance accorrections to the bene-ficiary, and to deliver the original policy of any such policy of insurance. If add policy of insurance is not as not or any such policy of insurance. If add policy of insurance is not as the beneficiary my in the days in the obsention obtain insurance for the beneficiary, which insurance. If all policy of insurance to the generative days and the policy of insurance. If all policy of insurance to the benefit of the beneficiary, which insurance abalt he non-cancellable by the grantor during the full term of the policy the solutanted.

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance preniums, the grantor agrees to pay too the beneficiary, together, with and in addition to the morthy payments of provide the second second second second second second bareby, an amount equal to one-twelfth (1/32th) of the fares, assessments and bareby and amount equal to one-twelfth (1/32th) of the insurance preniums ing twelve months, and also one-thirty-sixth (1/32th) of the insurance preniums ing twelve months, and also one-thirty-sixth (1/32th) of the insurance preniums ing twelve months, and also one-thirty-sixth (1/32th) of the insurance preniums ing twelve the respect to said property within each succeed-shis trust deed remains in effect, as estimated and directed by the beneficiary. this trust deed remains in effect, as estimated and directed by the beneficiary, this trust deed remains in effect, as estimated and directed by the beneficiary. the beneficiary in trust as a reserve account, without interest, to pay said the beneficiary in trust as a reserve account, without interest, to pay said premiuma, taxes, assessments or other charges when they shall become due and payable. While the grantor is to nave any and all taxes

And payable. While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest; and also to pay premiums on the the bear-policies upon bear interest; and also to pay premiums on the the bear-policies upon a doresaid. The grantor hereby authorizes the beneficiary to pay ficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay ficiary, as all taxes, assessments and other charges levied or the thereof turnished said property in the amounts as shown by the statements, and to pay the by the collector of such taxes, assessments or other charges and to pay the principal, of the loan or to withdraw the sums which may be required from principal, of the loan or to withdraw the sums which may be required from there exercises or their representatives, and to falure to have any insur-ance, written, or for any loas or damage growing is anhorized, in the event of ray loss, to comptomise and settle with any insurance on pay the suiterance at to apply any loss, to comptomise and settle with any insurance domagnet and to apply any loss, to comptomise and settle with any insurance of the satisfaction. In our principal of the loan of the beneficiary hereby is an our company and to sapply any loss, to comptomise and settle with any insurance domagnet and to apply any loss down of the indebtedness for payment and satisfaction. In full or upon sale 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 paramet of such charges as they become due, the grantor shall pay the deficit be the beneficiary poon as they become due, the grantor shall pay the deficit to the beneficiary demand, and if not paid within ten days after such demand, the beneficiary demand, and if not paid within ten days after such demand, the beneficiary obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and sil 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 link discretion to complete 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.

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 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 scour-ity 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 reasonable sum to be fixed by the court, in any such action or proceeding in reasonable sum to be fixed by the court, in any such action or proceeding in ficiary to forcelose 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 have the right to reminent domain or condemnation, appear in or detend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount re-payable as compensation for such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary fees necessarily paid or incurred by the heneficiary is such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor again at its own expense, to take such actions and execute such instruments ag shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

be necessary in obtaining such compensation, promptly upon the beneficiary's request. 9. 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-durshift (in case of full recoveryance, for cancellation), without affecting the convent to the making of any map or plat of said property; (b) [obten the transfer arguing easement or creating and restriction thereon, (c) [obten the any recovery, without warranty, all or any part of the property. The grantles (d) recovery, without warranty, all or any matters or facts and plate property in the part of the property and the errors in the property of the property and the property of the property located therear. Lotin property of the detault in the payment of any individences accurd herefy of any security for the individence of the property of the property located therear the property of any security for the individence of the property of the property of any security for the individence of the property of the property of any security for the property of the property of the property of any security for the individence of the property of the property of the property of the property of any security for the individence of the pay property of the property of any security for the individence of the property individence of the property of the property of any security for the individence of the property of the property of the

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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 pol-icles or compensation or awards for any taking or damage of the property, and the application or release thereof, as alreased, shall not cure or waive any ad-fault 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 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 granulor in payment of any indebtedness secured hereby or in performance of any mediately due and payable beneficiary may declare all sums secured hereby, and election to sell the trut property, which notice trustee shall cause of duly filed for record. Upositi with the trustee this trust deed and all promise notices and documents evidencing expenditures secured hereby, whereupon the notices and documents evidencing expenditures secured hereby, whereupon the rustees 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 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 privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs a trustee's and strong's fees in enforcing the Leving of the obligation portion of the principal as would not exceeding the appendent the trust deed and thereby cure the default bot then be due had no default moving and thereby cure the default law) 8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whom to the highest bidder for cash, in lawful moncy of the termine, at public axis the inte of saic. Trustee may persone saic of all or United States, payable at the thereafter may postpone the saie by public an-sale and from time to time thereafter may postpone the sale by public an-

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DATED:\_\_\_

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nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, convering the pro-perty so sold, but without any covenant or warranty, express or implied. The recitais in the deed of any matters or facts shall be conclusive proof of the ruthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

and the senticiary, may purchase as the sat. 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's asle as follows: (1) To the expenses of the sale lacluding the compensation of the trustee, and a reasonable charge by the storay. (2) To the obligation secured by the irust deed. (3) To all percons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the inderest 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.

deed or to his successor in interest entitled to sucn surplus. 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 hereoinder. Upon such appointment and without cose veyance to the successor truste, the latter shall be vested with all tille, power and duits conferred upon the successor to the successor the shall be vested with all tille, power such appointment and substitution shall be made by written instrument tracted by the beneficiary, containing reference to this trust deed and its place record, which, when recorded in the office of the county clerk or recorder of the record, which is mind 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.

party times such action of proceeding is brought by the cluster 12. This deed applies to, hures to the benefit of, and binds all parties hereto, their heirs, legatecs derives, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and as a beneficary pledge, for the note secured hereby, whether or not named cas a beneficary pledge. In construing this deed and whenever the context so requires, the mas-culture deer includes the feminine and/or neuter, and the singular number in-cludes the plural.

SIDON

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

Alle of Klamath ss 844 Sunty of Klamath ss 844 THIS IS TO CERTIFY that on this day of otary Public in and for said county and state, personally Kemric David Jones o me personally known to be the identical individual name he executed the same freely and voluntarily for the up IN TESTIMONY, WHERE L have because real my hand	ed in and who executed the	d
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AND LOAN ASSOCIATION Beneficiary		Evelyn Biehn
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