

TN 36783 CONTRACT—REAL ESTATE Vol. ma91 Page 22825

THIS CONTRACT, Made this 27th day of September, 1991, between
JOHN M. SCHOONOVER, hereinafter called the seller,
7740 Cannon Street, Klamath Falls, Ore. 97603
and GARRY A. ROSIER & LISA A. ROSIER, 7829 TWIN OAKS AVENUE,
CITRUS HEIGHTS, CALIF. 95610, hereinafter called the buyer,
WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller
agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands
and premises situated in KLAMATH County, State of OREGON, to-wit:

The $N\frac{1}{2}$ $NE\frac{1}{4}$ $SE\frac{1}{4}$ and the $N\frac{1}{2}$ $S\frac{1}{2}$ $NE\frac{1}{4}$ $SE\frac{1}{4}$, SECTION 33, TWP36S R12E. Thirty
Acres M or L.
Subject to reservations and restrictions of record.
Subject to thirty foot easement on West Boundary, for mutual roadway use.
Subject to public utility easement.

for the sum of Nine Thousand Dollars (\$9,000.00)
(hereinafter called the purchase price) on account of which Eighteen Hundred Dollars (\$1,800.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the
seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$7,200.00) to the order of
the seller in monthly payments of not less than One Hundred Dollars (\$100.00) each, month
payable on the 27th day of each month hereafter beginning with the month of October, 1991,
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-
ferred balances of said purchase price shall bear interest at the rate of .072 per cent per annum from
September 27, 1991 until paid, interest to be paid Monthly and * XXXXXXXXXX being included in the minimum
monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the
parties hereto as of the date of this contract. Taxes are paid for the current year.

The buyer warrants to and covenants with the seller that the real property described in this contract is
* (A) primarily for buyer's personal, family, household or agricultural purposes.
The buyer shall be entitled to possession of said lands on September 27, 1991, and may retain such possession so long as
he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the premises and the buildings, now or hereafter erected
thereon, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from construction and all
other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens;
that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may
be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured
all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$
in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and
all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges
to or procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this
contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.
The seller agrees that at his expense and within 10 days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save
and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when said purchase
price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple
unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed,
permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public
charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if seller is a creditor,
as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose,
use Stevens-Neess Form No. 1306 or similar. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Neess Form No. 1307 or similar.

JOHN M. SCHOONOVER
7740 CANNON STREET,
KLAMATH FALLS, OREGON 97603
SELLER'S NAME AND ADDRESS
GARRY A. ROSIER & LISA A. ROSIER
7829 TWIN OAKS AVENUE,
CITRUS HEIGHTS, CALIF. 95610
BUYER'S NAME AND ADDRESS
After recording return to:
JOHN M. SCHOONOVER
7740 CANNON STREET,
KLAMATH FALLS, OREGON 97603
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address.
GARRY A. ROSIER & LISA A. ROSIER
7829 TWIN OAKS AVENUE,
CITRUS HEIGHTS, CALIF. 95610
NAME, ADDRESS, ZIP

STATE OF OREGON,
County of _____ ss.
I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as document/fee/file/
instrument/microfilm No. _____,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.
NAME _____ TITLE _____
By _____ Deputy

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, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be not less than \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

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 aforesaid, shall not cure or waive any default 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 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.

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 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.

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 the amount provided by law) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

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 whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement 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 the truthfulness thereof. Any person, excluding the trustee but including the grantor 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 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 grantor of the trust 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 trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder 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 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 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, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine 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.

STATE OF OREGON

County of Klamath ss

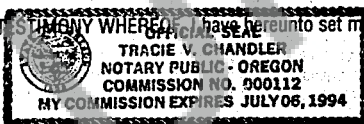
THIS IS TO CERTIFY that on this 25th day of October, 19 91, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named

Steve Vick and Teresa M. Vick

to me personally known to be the identical individual (s) 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.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



(SEAL)

Notary Public for Oregon
My commission expires: 7-6-94

Loan No. 090-39-01551

TRUST DEED

Steve Vick

Teresa M. Vick

Grantor

TO

**KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION**

Beneficiary

After Recording Return To:

**KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION**

**540 Main Street
Klamath Falls, OR 97601**

(DON'T USE THIS
SPACE: RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

Fee \$13.00

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 31st day of Oct., 19 91, at 10:26 o'clock A.M., and recorded in book M91 on page 22823 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn.

County Clerk

By Dorlene M. Mulendore
Deputy

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 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 held by you under the same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED: _____, 19 _____

By _____