O90-39-01771 36911
TRUST DEED, made this 28cb day on April 1997, between James I Rolling and Debbte J Rolling and Debbte J Rolling as grantor, William Sisamore, as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation dryanized and existing under the laws of the United States, as beneficiary:

WITHES SETH:

The granter irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lors 5 and 6, Block 60, NOT SYRINGS SECOND ADDITION and the Southwesterly 10 feet of vacated alley adjacent, in the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

"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 BORROWLR'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE."

This trust deed shall further scoure the payment of such additional money, if any, as may be loaned hereafter by the beneficiarly to the graditor or others having an interest in the above described property, as may be evidenced by a note or notes. If the indebtodness secured by this trust deed is avidenced by more than one note, the beneficiarly 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 beneficiarly may elect.

The grantor hereby covenants to and with the trustee and the beneficiary horein that the said premises and property conveyed by this trust deed are free and creat of all encumbrances and that the grantor will and his helps, 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 sald note according to the terms thereof and, when due, all taxes, ascessments and other charges levied against sald property: to keep said property the from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter commenced; to repair and restore promptly and in good workmanlike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow vendiciary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within tilteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvements now or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings and improvements now or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter exected, on said premises continuously insured against loss by fire or such other hazerds as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation secured by this trust deep, in a company or companies acceptable to the beneficiary, and to deliver the original policy of insurance in overest form and with approved loss payable clause in favor of the beneficiary attached and with premium paid, to the principal place of business of the beneficiary at last fifteen days prior to the effective date of any such policy of insurance. If said policy of insurance is not so tendered, the beneficiary away

in order to provide regularly for the prompt payment of said taxes, assessments or other charges and incurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the mentily payments of principal and interest payable under the terms of the note of obligation secured hereby, an amount equal to one-twelfth (1/12th) of the taxes, essessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sidm (1/36th) of the majorande premiums payable with respect to said property within each succeeding three years while this trust doct remains in effect, as estimated and directed by the hereficiary, such sums to be dedited to the principal of the loan until required for the saveral purposes thereof and shall threeupon be charged to the principal of the loan; or, at the option of the beneficiary the sums to paid shall be held by the beneficiary in first as a reserve account, without interest, to pay said pramiums, taxes, assessments or other charges when they shall become due, and payable.

While the granter is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the came begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as although the granter hareby authorizes the beauticiary to pay any and all taxes, assessments and other

charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or othercharges, and to pay the incurance premiums in the amounts shown on the statements submitted by the insurance corriers or their representatives, and to charge said sums to the principal of the loan or to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for tailure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the event of any loss, to compromise and settle with any insurance company and to apply any such insurance receipts upon the obligations secured by this trust deed. In computing the amount 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 accountshall 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 grantor shall pay the deficit to the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured. hereby,

Should the granter tail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the granter 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 premises and also to make such repairs to said 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 search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and hustee's and afformsy's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security 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 afformey's fees in a reasonable sum to be fixed by the courf, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the granter 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 mutally agreed that:

1. In the event that any portion or oil of said property shall he taken under the right of enthrent densin or condemnation, the beneficiary shall have the right to continence, prosecute in its own name, appear in or defend any action 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 required to pay all masmitude custs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by if that upon any resonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

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- shall be not tess than \$5.00.

 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, registles 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 hereinder, grantor shall have the right to collect all such rents, issues, royallies and profits earned prior to default as they become due and payeble. Upon any default by the granter 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 hereof, 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
- or otherwise collect the rents, issues and profits, including those gast 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 walve any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- 5. The granter 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 perchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a pervice charge.
- 6. Time is of the assence 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 properly, which notice trustee shall cause to be duly filed for record. Upon delivery of said nutice of default and election to sell, the beneficiary shall deposit with the trustoe this trust deed and all promiseory notes and documents avidencing expenditures secured hareby, whereupon the trustees shall fix the time and place of sale and give notice thereof as then required by law.

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- the default:

 8. After the lapse of such time as may then be required by law following the recordation of said notice of sale, the trustee shall end properly at the time and place fixed by him in said notice of sale, other 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 lowful 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 postponisment. 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 precion the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiery, may purchase at the sale.
- and the benadolary, 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 lens 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 granter of the trust deed or to his successor in interest entitled to such surplus.

10. Fer any reason permitted by law, the beneficiary may from time to time appoint 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 hereinder. Upon such appointment and without conveyance to the successor trustee, the latter shall be visited with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. 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 recorder in the office of the county clark or recorder of the county or counties in which the property is situated, shall be sometistive 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 horoto 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 doed applies to, inures to the henefit of, and binds all perties hereto, their hairs, legateus davisees, administrators, executors, successors and assigns. The form "beneficiary" shall mean the holder and owner, including predigee, of the note secured hereby, whether or not named as a beneficiary herein, in construing this deed

for the trustee's sare, the granter or other person so privileged may pay the entire amount	and whenever the context so requires, the magnitude gender includes the fornining and or neutric, and the singular number includes the plural.
IN WITNESS WHEREOF, said grantor has hereunto set his hand and se	eal the day and year first above written.
California	7 (600)
STATE OF GRESON	James L. Rollins (SEAL)
County of *1 agath ss	DEDECE ROLLING (SEAL)
THIS IS TO CERTIFY that on this 29th day of April	0/1
	, 19 1 , before me, the undersigned, a
Notary Public in and for said county and state, persurally appeared the within	in named *************** I Rollins and
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to me personally known to be the identical individual (s) named in an	aid who executed the toregoism instrument and approved during the
they oxecuted the	he same freely and voluntarily for the uses and purposes therein expressed.
IN TESTIMONY WAY BE THOSE DISCUSTS OF LOW BOOK and affixed my	V notarial seal the day and year fast above written
or Creating the Figure 19	A
Comm. # 1010367 NOTES! PUBLIC CALFORNIA S	Jane Bleton
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Loan No090-39-01771	STATE OF OREGON
TRUST DEED	County of Klamath 55
	I certify that the within instrument was
James L Rollins	received for record on the 30th day of
Debbie J Rollins	April , 1997
TOWN'T US	of 3. 30 months D sa
Grantor SFAX: RES	served book <u>897</u> on page 13197
TO FORFICE LASELINGS LASELINGS	Record of Marinages of said County
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	
	골레 (CHO) 의 원 (고원) :
ance transmit points (0)	Bernetha G. Letsch, Co. Clerk
Klamath first federal savings And loan association	County Clerk
540 Main Street	by Kattlen Kann
Klamath Falls, OR 97601	Deputy
THE CONTRACT OF THE PROPERTY O	Fee: \$15.00
REQUEST FOR FULL	RECONVEYANCE
To be used only when oblig	pations have been paid.
O: William Sisemore , Trustee	
nd satisfied. You hereby are directed, on payment to you of any sums owing to you of the country to the first to you of any sums owing to you of first the country to the first that the country to the c	is foregoing must deed. All sums secured by said trust deed have been fully paid
f indebtedness secured by said trust deed (which are delivered to viou because to contact the contact contact	or with said trust deed) and to reconvey, without warrand on the norther decisioned
y the turms of said trust deed the esists now held by you under the same.	Klamatis First Federal Senings & Loan Association, Sensitizary
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