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## August

THIS TRUST DEED, made this four day of April, 1961,  
Bruce A. Boylan and Roberta E. Boylan, husband and wife  
 of the County of William and State of Georgia, as trustee, and

WITNESSETH:

Lot 2, Block 6, FIRST ADDITION TO CYPRESS VILLA, Klamath County, Oregon.

each agreement of the grantor herein contained and the payment of the sum of Fifteen thousand  
15,750.00 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the  
beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 101.45 commencing  
September 15, 1962.

September 15 1922

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, if the indebtedness secured by this trust deed is evidenced by a note or notes, and, in the event of such indebtedness being evidenced by it upon 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 said premises and property conveyed by this trust deed are, free and clear of all encumbrances 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.

[illegible]

In order to provide regularly for the prompt payment of said taxes, assessments 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, an amount equal to one-twelfth (1/12th) of the taxes, assessments or other charges due and payable with respect to said property within each succeeding month. The grantor shall direct to said property within each succeeding year to the beneficiary, this trust debt remaining in effect, as estimated, and directed by the trustee, the sum of such taxes to be credited to the principal of the trust and the balance of such taxes to be paid by him; or, at the option of the beneficiary, the sum of such taxes to be paid by the beneficiary in trust in a lump sum, without interest, to pay said property taxes, assessments or other charges when they shall become due and payable.

[illegible]

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 grantor shall pay the deficit to the beneficiary upon demand, or if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail 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 repaid by the grantor on demand and shall be secured by the lien of this 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.

[illegible]

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

It is mutually agreed that:

[illegible][illegible][illegible]

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 \$5.00 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 trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. If after default and prior to the time and date set by the trustee for the trustee's sale, the grantor or other person so privileged pays the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the grantor or other person making such payment shall also pay to the beneficiary all costs and expenses actually incurred up to said time in enforcing the terms of this obligation, including trustee's and attorney's fees not exceeding \$50 if actually incurred.

8. After the lapse of such time as may then be required by law following the recording 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 such time and place as may be determined by the trustee. 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 sale to payment of (1) the expenses of sale, including a reasonable charge by the trustee, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed, as their interest may appear in order of their priority, and (4) the surplus, if any, to the grantor 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 wherever 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.

Bruce A. Boylan (SEAL)

Mrs. Roberta F. Boylan (SEAL)

STATE OF OREGON } ss.  
County of Klamath }

THIS IS TO CERTIFY that on this 6th day of August, 1965, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

Bruce A. Boylan and Roberta F. Boylan, husband and wife

to me personally known to be the identical individuals 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.

Dorothy M. Boylan  
Notary Public for Oregon  
My commission expires: 6-22-69

(SEAL)

Loan No. 7390

## TRUST DEED

Bruce A. Boylan

Roberta F. Boylan

Grantor

TO

FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION

Beneficiary

After Recording Return To:  
FIRST FEDERAL SAVINGS  
540 Main St.  
Klamath Falls, Oregon

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

STATE OF OREGON } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 9 day of August, 1965, at 3:20 o'clock PM., and recorded in book 2-22 on page 977. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy M. Boylan  
County Clerk

By Laura M. Boylan  
Deputy

Fee \$3.00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong, 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.

First Federal Savings and Loan Association, Beneficiary

by

DATED: \_\_\_\_\_, 1965

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