

L7407 Aug 65-1158

100000

N-65 1264

WARRANTY DEED

19.70
HILTON R. THOMAS and THELMA JEAN THOMAS, husband and wife, hereinafter called grantors, convey to KEITH S. GENTRY and GEORGIA A. GENTRY, husband and wife, all that real property situated in Klamath County, State of Oregon, described as:

Lot 26 VALLEY VIEW, Klamath County, Oregon
and covenant that grantors are the owners of the above described property free of all encumbrances except reservations, restrictions, easements, and right of way of record and those apparent upon the land; rules, regulations, liens and assessments of water-user and sanitation districts, and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

Dated this 23 day of August, 1965.

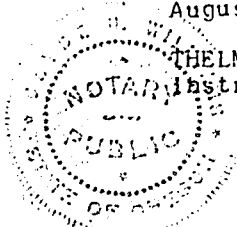
Hilton R. Thomas
Thelma Jean Thomas



STATE OF OREGON)
County of Klamath) ss.

August 23, 1965.

Personally appeared the above named HILTON R. THOMAS and THELMA JEAN THOMAS, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:



Clayton M. Allen
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/7/68



STATE OF OREGON; COUNTY OF KLAMATH, ss.

Filed for record at request of Oregon Title Insurance Co.

this 30 day of August A.D. 1965 at 11:02 o'clock P.M., and

duly recorded in Vol. M-65, of Deeds on Page 1281

Fee \$1.50

DOROTHY ROGERS, County Clerk

By Jane M. Allen

PAID
500.00

TRUST DEED

THIS TRUST DEED, made this 30th day of August, 1965 between

_____, as grantor, William Ganong, _____, as trustee, and
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, 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 26, VALLEY VIEW, Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights and other 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, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as carpeting, wall carpeting and linoleum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of

each agreement of the grantor herein contained and the payment of the sum of Seven Thousand
 (\$ 7,000.00) 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 \$ 56.45 commencing
October 15, 1935.

This trust deed shall further secure the payment of such additional money, if any, that may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may hereafter be evidenced by note or notes. If 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 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 payable on the note or obligation secured hereby, an amount equal to the sum of the taxes, assessments and other charges due and payable with respect to said property within each succeeding month, and also one-thirty-sixth (1/36th) of the insurance premiums payable with respect to said property within each succeeding year, while this trust deed remains in effect, as estimated and directed by the beneficiary, for such sums to be credited to the principal of the loan until required for the several purposes hereinbefore stated, and the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

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 all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary 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 other charges, and to pay the insurance premiums in the amounts shown on the statements said made to the insurance carriers or their representatives, and to charge said sums to the principal of the loan or to withdraw the same, as 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 failure to have any insurance written or in 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 and all proceeds of such settlement to the principal of the loan and to the trust deed. In such insurance receipts upon the obligations secured by the 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 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, and 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 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 said property, including the cost of title search, as well as all taxes 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 suit brought by the beneficiary or trustee in enforcing this obligation, and to pay all other costs of the trustee, including cost of evidence of title and attorney fees incurred in connection with or in enforcing this obligation, and to pay all reasonable sums to be fixed by the court, in any suit brought by or against the beneficiary or trustee, 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 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:

[illegible]

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 reimbursement, for cancellation), without affecting the disbursement (in case of full reimbursement for the payment of the indebtedness, the trustee may (a) assign the note to a third party, (b) join in execution of the deed, (c) consent to the making of any map or plat of said property; (d) join in any subordination any easement or creating and recording any lien or mortgage on the property; (e) release or otherwise remove from this deed or the lien or charge hereof; (f) reconvey, or otherwise reconvey, the property to the grantor or to any other person; (g) execute any warranty, all or any part of the property, the grantee in any deed or instrument, and the person or persons who execute the deed or instrument and any and all other persons, shall be conclusively proof of the facts recited herein. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00.

3. As an 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 grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement or covenant, grantor shall have the right to collect all 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 hereunder, enter upon and take possession of said property, or of any part thereof, in its own name sue for or otherwise collect said rents, issues, royalties 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 \$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 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 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. 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 pledges, 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.

Keith S. Gentry (SEAL)

Georgia A. Gentry (SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 30th day of August, 19 65, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Keith S. Gentry and Georgia A. Gentry, husband and wife 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.

Alfred M. DeLue
Notary Public for Oregon
My commission expires:

NOTARY PUBLIC FOR OREGON
My commission expires Nov. 18, 1966

Loan No. 7407

TRUST DEED

Keith S. Gentry
Georgia A. Gentry
Grantor

TO

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION
Beneficiary

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

Fee \$3.00

(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 30 day of August, 19 65, at 4:03 o'clock P.M., and recorded in book 1-65 on page 1265 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk

By Jane Miner

Deputy

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: _____, 19 _____

34