J= 7411 any 65-1229

TRUST DEED

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Vor14-65 Page 1694

September, 19 65, between

THIS TRUST DEED, made this 13 day of Rodney R. Larson and Molly M. Larson, husband and wife

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary;

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 7 Block 3 West Hills Homes, 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 new or heredier belonging to, derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, hereiting, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, sequipsent and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line-plaum, shades and builtin ranges, dishwashers and other builtin appliances new or hereafter installed in or used in connection with the above learn, shades and builtin ranges, dishwashers and other builtin appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the granter has or may hereafter acquire. each agreement of the granter herein contained and the payment of the sum of Eifteen Thousand Three Hundred & No/100--

(s 15, 300.00) Dollars, with interest thereon according to the terms of a promissory note of even date berewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 28,75, commencing October 15, 19,05.

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 it the ladebtedness secured by this trust deed is ordeneed by more than ones, only, the beneficiary may credit payments received by it upon any of said noises or part of any payment on one note and part on another, as the beneficiary may credit

The grantor hereby covenants to and with the trustee and the beneficiary n that the said premises and property conveyed by this trust deed are and clear of all encumbrances and that the grantor will and his here itors and administrators shall warrant and defend his said title thereto ist the claims of all persons whomsoever.

executors and administrators shall warrant and defend bis said tille thereto against the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms thereof and when due, all taxes, assessments and other charges levid against thereof and when due, all taxes, assessments and other charges levid against person to the date construction is marked by the said property file and the person of the date construction is hereafter commenced to course of course promptly and in good workmanilke manner any building pay, when due, all costs incurred therefor; to allow beneficiary for materials unsatisfactory to the date construction; to replace any building pay, when due, all costs incurred therefor; to allow beneficiary for materials unsatisfactory to beneficiary within fitteen days after wildings, property at all nor rected upromises to keep all dings, property and improvements new or hereafter construction; to replace any two moties from heenficiary of such received upromised property and improvements new or hereafter constructed on said premises to keep all buildings, and to commit or suffer no waste of story protecty all good repair and to commit or suffer in sum not less than the original principal sum of the notes of the hepe-ficitary, and to deliver the original poincy of maurance in corpitation and with approved loss payable clause in favor of the beneficiary with the break claus in favor of the beneficiary with in surrance. If the obstants the principal place of buildings hepelicary at least infiteen dys prior to the effective date of any beneficiary at its own share obtain marance is not so to moration boar platery at least and policy of insurance is not so to moratio the beneficiary which insurance. If there does payable clause in the benefit of the beneficiary which insurance is all policy of insurance is not so to moration the policy of insurance. If there days prior to the effective date of any beneficiary which insurance is builty of the strust the benefit of the

obtained. In order to provide regularity for 'he prompt payment of said tares, assess-ments or other charges and near-ance premiums, the grantor agrees to pay to the beneficlary, together with and in addition to the monthly payments of principal and interest payable under the transfer of the policy thus derive the same and the same the same the same and the same assess-tion the same and the same the same the same assessments and bereity, an amount equal to one therefore to said property within each succeed-other charges due and payable within the same assessments and bereity, an amount equal to one therefore to said property within each succeed-ing twelve months, and anal property within each succeeding three years while physical the respect to the principal of the loan until required for the such sums tones thereof and shall thereupon be charged to the principal of the same as the option of the beneficiary, the sums so paid shall be held and payable. While the grantor is to make the order of the same so may said

While the grantor is to pay any and all taxes, assessments and other rece levied or assessed against said property, or any part thereof, hefore same begin to hear interest and also they premiums on all insurance cies upon said property, such pay increase to be made through the bene-cies upon said property, such pay increase and the second stream rand all taxes, assessments or other charges, and to pay the and all taxes, assessments or other charges, and to pay the the collectoniums in the amounts shown on the statements submitted by the collectoniums in the amounts shown on the statements automatical and all the increase and the charge grant of the charges and any the the collectoniums in the amounts shown on the statements automatical and of the loan or to withdraw the sums which may be remator afrom reverve account, if any, established for that purpose. To have any insur-ance policy, and the beneficiary responsible for all of a defect in any in-ance policy, and the beneficiary hereby meaned of any and to apply any its morance receipts upon the indeletiones for payment and to apply any the amount of the indeletideness for payment and satisfaction in puting the amount of the indeletideness for payment and satisfaction in lor upon sale or other acquisition of the property by the beneficiary star

default, any balance remaining in the reserve account shall be credited to the industrdness. 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 only 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 cfclary may as its option carry out the same, and all its expenditures there-shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the ilen of this trust deed. In connection, the beneficiary shall have the right in its discretion to complete improvements made on said premises and also to make such repairs to said perty 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 free and expense and expenses of the truster incured in connection with or the offorcing this obligation, and trustee's and attorney's fees actually incurred; it oppear in and defend any action or proceeding purporting to affect the securi-ity hereof or the rights or powers of the beneficiary or trustee; and it even in reasonable sum to be fixed by the court, in any such action beneficiary which the beneficiary or trustee may appear and in any such action by bene-ficiary 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:

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It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken under the right of enlanct domain or condemnation, the beneficiary shall have under the right of enlanct domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or connection with such taking and, if it so elects, to require that all or any position of the money's such taking and, if it so elects, to require that all or any position of the money's quired to pay all reasonable costs, expenses and shall be paid to the beneficiary and applied by th grantor in such proceedings, and attorney's tess necessarily paid or incurred by the scantor agrees. And the beneficiary and applied upon the indebtedness and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the bene-ficinary, payment of its fees and presentation of this deed and the note for en-linear time time and from time to the induction of the second linear time time to the payment of the induction of the second any easement or creating and resiriction thereon, (c) foin in any multi-or other agreement affecting this deed or the lien or charge hereoft (d) reconvey-ance may be described as the "person or personal get", the recitation thereof, and there of the provide the recitation thereof. Trustee's tees for any of the services in this paragraph shall be 30.00. be \$5.00.

truintuiness thereof. Trustees iees for any of the service in this parameters ahall be \$3.00. S. As additional security, grantor hereby assigns to beneficiary during the continuance of the strusts all rents, issues, royalites and profits of the pro-perty alfeed by this deed and of any personal property located thereon. Until grantor shull default in the payment of any indebidences secured hereby or in grantor shull default in the payment of any indebidences secured hereby or in the parameters and the security of the security of the security for the failed to sol-ticary may at any time without notice, either in person, by agent or by a try ceiver to be appointed by. a court, and without regard to lie and take points asid property, or any part thereof, in its own name sus for or oblicing and profits, including theore past dur, and unput and profits including theore past dur, and unput and profits including theore past dur, and unput and pay the able not rest. (save and profits including theore past dur, and unput and apply the same, less costs and expenses of operation and opilection, hereiding reason-able interprets for y pon any indebidences accured hereby, and in such order as the heneficiary may determine.

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4. The entering upon and taking possession of said property, the collection ich rents, issues and profits or the proceeds of fire and other insurance pol-or compensation or awards or average taking or damage of the property, and application or release thereof, as aloresaid, shall not cure or waive any de-to notice of default hereunder or invalidate any act done pursuant to notice.

5. The granics shall notify beneficiary in writing of any sale or con-for asis of the above described property and furnish beneficiary on a supplied it with such personal information concerning the purchases as i ordinarily be required of a new loan applicant and shall pay beneficiary 30 service charge.

6. Time is of the easence of this instrument and upon default by the nator in payment of any indebtedness secured hereby or in performance of any indebtedness secured hereby or in performance of any indebtedness beneficiary may declare all sums secured hereby in-diately due and payable by delivery to the trustee of written notice of default detection to sell, the trust property, which notice trustes shall cause to be yield for record. Upon delivery of said notice is default and election to sell, the trust property, which notice trustes shall cause to be trustery shall deposit with the truste this trust deed and all promissory tes and documents evidencing expenditures secured hereby, whereof as then pulsed by law.

7. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the grantor or other person so vileged may pay the entire amount then due under this trust deed and e obligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and sittioney's fees t exceeding \$50.00 each) other then such portion of the principal as would t then he due had no default occurred and thereby cure the default.

5. After the lange of such time as may then be required by law following e recordiation of axid notice of default and giving of said notice of said, the uster shall sell said property at the time and place fixed by him in said notice saie, either as a whole or in separate parcels, and in such order as he may de-saie, either as a whole or in separate parcels, and in such order as the may de-saie, either as a whole or in separate parcels, and in such order as the may de-saie. Bitters, parable at the time of saie. Trustee may postpone saie of all or alted Btates, parable at the time of saie. Trustee may postpone saie of all or le and from time to time thereafter may postpone the sale by public an-

oursement at the time fixed by the proceeding postponement leliver to the purchaser his deed in form as required by isw, rerty so sold, but without any covenant or warranty, espri-citais set thereof. Any parson, esclading the trute but is not the beneficiary, may purchase at the sale.

and the Denchiciary, may purchase at the safe. 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee, and reasonable charge by the storm, (2) To the obligation secured by trust deed. (3) To all persons having recorded liens subsequent to interests of the trustee in the trust ceed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the t deed or to his successor in interest entitled to such surplus.

deed or to his successor in interest emitted to matter support 10. For any reason permitted by law, the beneficiary may from the time appoint a successor or successor to any trustee named berein, or to successor trustee appointed hereunder upon nuch appointment and without veyance to the successor trustee, size herein named or appointed hereunder, and duties conferred upon adjustication shall be made by written instrument ere such appointment and sentitution shall be made by written instrument ere by the beneficiary, recorded in the office of the courty clerk or recorder of county or course in which the property is situated, shall be conclusive pro-proper appointment of the successor trustee.

1. 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 motify 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 bereto, their heirs, legalees devises, administrators, executors, successors and saigns. The term 'beneficiary' memory administrator, executors, successors and piedgee, of the note securebal whether or not named as a beneficiary berein. In construing this deed and whenevar the context so requires, the mas-culate gender includes the feminine and/or neuter, and the singular number in-cludes the pirat.

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

Frodney Of Lanon (SEAL) mally M. Jarson (SEAL) STATE OF OREGON 88. THIS IS TO CERTIFY that on this 13th day of ______ September 19 65, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Rodney R. Larson and Molly M. Larson, 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. M. Kalu

Notary Public for Oregon My commission expires: NOTARY PUBLIC FOR OREGON My commission appires Nev. 18, 1986

STATE OF OREGON } ss.

I certify that the within instrument was received for record on the 15th day of Deptember 19.65, at 3:31 o'clock PM., and recorded in book 11-65 on page 1691 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers County Clerk 12 6 By Sourie M. Kneutson Deputy

REQUEST FOR FULL RECONVEYANCE

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIED WHERE

USED.)

Fee 3.00

To be used only when obligations have been paid.

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TRUST DEED

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FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

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

Grantor

Beneficiary

Rodney R. Larson Molly M. Larson

1/3 L1C Loàn No. 7411

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 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.

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First Federal Savings and Loan Association, Beneficiary

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DATED:.