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19.66 , between August THIS TRUST DEED, made this 19th day of HAROLD L. CHESNUT AND SHIRLEY CHESNUT, husband and wife,

TRUST DEED

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:

The South one-half of Lot 3, and all of Lot 4 in Block 1 of Altamont Acres, according to the official plat thereof on file in the records of 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 appendiation to the above described premises, and all plumbing, lighting, heating, ventilating, dir-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all anyings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line or performance of the sum of fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line learn, shades and bull-in ranges, dishwashers and other bull-in appliances now or hereafter installed in or used in connection with the above learns 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 <u>FOUR THOUSAND SIX HUNDRED DOLLARS AND</u> (s4, 600, 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 <u>37.25</u> commencing <u>37.25</u>.

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 indebteiness secured by this trust deed is evidenced by more than one, 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 berein thut 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 defaul his said title thereto against the claims of all persons whomsoever.

excentors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever. The granitor covenants and agrees to pay said note according to the terms said property; to keep said property free from all encumbrances having pre-cedence over this trust deed; to complete all buildings in course of construction or hereafter construction is hereafter commenced; to repmprovement on said property, which may be damaged thereary building the torm promptly and in good workmailton manne and buildings in course of construction said property, which may be damaged thereary building to repert all times during unstructure days after written notice from beneficiary of such to repert or the date construction of the according to the store as a structure discord of the store and buildings and improvement on said property which may be damaged there or the store to the store of the store of the store of the store to the store of the store of the store of the store of the store to be store of the store of the store of the store of the store to be store of the store of the store of the store of the store to be store of the store to be stored the store of the store of the store of the store of the store to be stored the store of the store of the store of the store to be stored the store of the store of the store of the store of the thereafter erected up as a store of the store of the store of the store to waste of store of the the store of the store of the store of the store to be stored the store of the store of the store of the store of the store to the store of the store to be stored the store of the store of the store of the store of the store to be stored the store of the store of the store of the store of the store to be stored the store of the store of the store of the store of the store to be stored the store of the store of the store of the store to store athe store of the store

In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of bereficiary, together with and in addition to the monthly payments of hereby, an amount equal to one-twelfill (1/12th) of the taxes with a second other charges due and payable with respect to ready of the note or obligation secured other charges due and payable with respect to ready of the subscription payable with respect to addition of the note or years while payable with respect to addition of the principal and ing twelve months, and also one-thirdy-signified and directed by the beneficiary, this trust deed rearredited to the principal of the ton until required for the soveral purposes thereof and shall thereupon be charged to the principal of the ione, or, at the option of the beneficiary, the sums so paid shall be held by premiums, taxes, assessments or other charges when they shall become due and payable.

promiums, taxes, assessments or other charges which they chart other and payable. While the granitor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the sante begin to hear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the bene-policies upon said property, such payments and other other devices and any and all taxes, assessments and other otheres the beneficiery to pay ficiary, as atoresaid. The grantor other charges have do or imposed against any and all taxes, assessments and other otheres the thereof furnished by the collector of such taxes; assessments or other charges and to pay the insurance premiums in the amounts abound the statements submitted by the insurance carriers or their there and the taxe and here of in no event to hold more that the same which may be required from the reserve, account, if any instituted the sums which may be required from the reserve. account, if any carling the same and a detect in any in-surance policy, and the loss or thange proving out of a detect in any in-surance policy, and the settle with any fusions. The grantor agrees the new ritten or for any loss or thange forwing out of a detect in any in-such insurance includes the new its nucleotized, in the event of any loss, to compromise and settle with any fusions for paymark and to apply any loss, to compromise and settle with any fusions for paymark and to apply any loss, to compromise and settle with any fusions for paymark and a appliced. In computing the amounts of the helphedness 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 large, assessments, haurance preulum and other charges is not sufficient at any other the deficit to the beneficiary upor as they become due, the grantor shall days after such demand, the beneficiary demand, and if not put within a days after such demand, the beneficiary may at its option and the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fall to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the note, shall be repayable 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 preuises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The granhor 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 this cost of tills esarch, as well as the other costs 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 proceeding purporting to affect the secur-ity hered or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by bene-ficiary to forcelose this deed, and all said sums shall be secured by this trust deed.

The heneficiary will furnish to the granitor 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:

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecuto in its own name, appear in or defend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if its 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 re-quired to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the first upon any reasonable costs and expenses and attorney's fees necessarily paid to incurred by the beneficiary in such proceedings, and the bahance apicense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's be

request. 2. At any time and from time to time upon written request of the hene-ficiary, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebicdness, the trustee may (a) consent to the making of any mey or plat of said property; (b) Join in arrating any easement or creating and restriction thereon, (c) Join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) for convey, without warranty, all or any parts of the property. The grantee in any reconvey-ance may be described as the "person or persons legally entitled thereto" and the reclais thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

Fulfilliness interest, induces a test for any of the better of the state of the during the



wards for any taking or

The grantor shall notify be: for sale of the above described upplied it with such personal ordinarity be required of a new service charge. notify beneficiary in writing described property and furn personal information concerni

default by the any im. Time is of the essence of this and is or the essence of this instruments and upon default by the or in payment of any indebtedness secured hereby or in performance of any indebtedness secured hereby or in performance of any indebtedness secured hereby imperfective due and payable by delivery to the trustee of written notice of default ided for record. Upon delivery of said notice of default and election to sell the trust property, which notice trustee shall cause to be information and documents avideoring semantizers are detained and election to sell provide the trustee this trust deed and all promissory and documents avideoring semantizers accured hereby. and documents evid es shall fix the time ed by law. and place of sale and give notice thereof

1. 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 dieged may pay the entire amount then due under this trust deed and obligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attorney's fees exceeding \$50.00 each) other than such portion of the principal as would 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 saie, the trustee shall sell said property at thitmenum place fixed by him in said notice of saie, there as a whole of is alle, there as a whole of is alle, there are a whole of is alle, there are a whole of the bit himses hidder for eash, in lawful more of the United States, payable show the insets hidder for eash, in lawful more of the United States, payable show the insets hidder may postpone sale of all or any portion of said property by public announcement at such time and place of an easie and from time to time thereafter may pestpone the sale by public an-

nouncement at the time fixed by the preceding posi deliver to the purchase; his deed in form as require perty so sold, but without any covenant or warrai recitale in the deed of any matters or facts shall iruthfulness thereof. Any person, excluding the trust and the beneficiary, may purchase at the sale. . The truste express or conclusive warranty, shall be

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(SEAL)

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 intercasts of the trust deed. (3) To all persons having recorded liens subsequent to the intercast of the trustee in the trust deed as their intercast as pear in the order of their priority. (4) The surplus, if may, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

1 of to his successor in interest chilica to such surplus.

for any reason permitted by law, the beneficiary may from time to a appoint a successor to save the successor trustee named herein, or to any reasor trustee appointed hereunder. Upon such appointment and without convect the successor trustee, the latter shall be vasted with all title, powers dittes conferred upon any trustee herein named or appointed hereunder. Back the beneficiary, containing reference to this trust deed and its place of rd, which, when recorded in the office of the county clerk or recorder of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-dis made a public record, as provided by law. The trustee is not obligated lifty any party hereto of pending sale under any other deed of trust or of action or proceeding in which the grantor, beneficiary or trustee shall be a vunless such action or proceeding is brought by the trustee.

party offices such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the henefit of, and blads 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 mas-culdes the olural.

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

STATE OF OREGON 55. County of Klamath THIS IS TO CERTIFY that on this 19th day of

Loan No. 7628

-5.

TRUST DEED

ΤO FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

Benefician

HAROLD L. CHESNUT AND

SHIRLEY CHESNUT

After Recording Return To:

Checaux (SEAL) August 19 66, before me, the undersigned, a

to me personally known to be the identical individual ... named in and who executed the foregoing instrument and acknowledged to me that they secured the same freely and voluntarily for the uses and purposes therein expressed.

> (DON'T USE THIS (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.)

M TESTIMONY WHEREOF, I have set my hand and affixed my notarial seal the day and year last ab (SEAD) magazin

ollin Notary Public for Oregon 16/64 My commission expires:

STATE OF OREGON Ss.

I certify that the within instrument was received for record on the 23rd day of August , 19 66, at .9:25...o'clock ... A.M., and recorded in book M-66 on page 8475 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

----Dorothy Rogers County Clerk By Dolore Jane Deputy

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

\$3.00

., Truste TO: William Ganong.

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

First Federal Savings and Loan Association, Beneficiary DATED Q 431) 12 m ·