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66-1246 TRUST DEED 1. M-66. Pros 9569

THIS TRUST DEED, made this 23 day of September

Vincent C. Carter and Dolores, husband and wife

, 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 7 and the Southwesterly rectangular 17.37 feet of Lot 8, Block 14, FIRST ADDITION to the City of Klamath Falls, Klamath County, Oregon

which said described real property does not exceed three acres, together with all and singular the appurionances, tenements, hereditaments, rents, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise apperants, issues, profits, water rights and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixures, together with all awaings, ventian blinds, floor covering in place such as wall-to-wall carpeting and line-apparatus, equipment and fixures, together with all awaings, ventian blinds, floor covering in place such as wall-to-wall carpeting and line-apparatus, equipment 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 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, for the purpose of securing performance of

each agreement of the granter herein contained and the payment of the sum of .Thirteen Thousand Eight Hundred & no/100 (s. 13,800.00 ) Dollars, with interest thereon according to the beneficiary or order and made by the grantor, principal and interest boing payable in monthly installments of \$\frac{1}{2}\cdot \frac{1}{2}\cdot \

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 coministrators shall warrant and defend his said, Utle, thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms theretof and, when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances have a said property; to keep said property free from all encumbrances have a construction of hereafter construction of the premises with the from the date of hereof or the date construction of the premises with the from the hereof or the date construction is property and his may be damaged or destroyed and pay, when due, all said property and his may be damaged or destroyed and pay, when due, all said property within fifteen days after written notice from beneficiary of such times during construction; to replace any work or materials unsatisfactory to heneficiary within fifteen days after written notice from beneficiary of such hereafter erected upon said property in good rappar and improvements now or hereafter erected upon said property in good repair cannets now or hereafter erected on said premises; to keep all buildings and improvements on wor hereafter erected search and said erected and the heneficiary may from time to time require, hereafter erected search beneficiary may from time to time require, hereafter erected search beneficiary may from time to time require, heart of the property of the heneficiary and to deliver the original policy of insurance in correct form and with approved loss apayable clause in favor of the beneficiary. At least any property of the principal sum of the note or obligation in the premise of the principal sum of the principal required to the principal and interest payable under the terms of the order of the principal of the principal and interest payable under the terms of the principal and

Should the granter 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 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.

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 nenforcing this obligation, and trustee's and attorney'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 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 suth brought by beneficiary to forcelose this deed, and all said sums shall be secured by this trust deed.

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, prosecute in its own name, appear in or deread any ection or proceedings, or to make any compromise'or settlement in coincetion such taking and, if it so cleets, 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 reasonable costs, expenses and attorney's fees necessarily and or incurred by the grantor in such proceedings, shall be paid to that attorney's and applied by the first upon any reasonable costs, and expenses calcurery's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and expenses 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.

				nument. The trustee shall
4. The entering upon and taking possession of said property of such rents, issues and profits or the proceeds of fire and other icles or compensation or awards for any taking or damage of the the application or release thereof, as aforesaid, shall not cure or fault or notice of default hereunder or invalidate any act dor	the collection no insurance poide property, and pe waive any dere pursuant to	ouncement at the the eliver to the purchaserty so sold, but which the deal cutals in the deal outfulness thereof.	me fixed by the preceding postputer his doed in form as required thout any covenant or warrant of any matters or facts shall fany person, excluding the trusted may purchase at the sale.	by law, conveying the pro- ty, express or implied. The conclusive proof of the but including the grantor
5. The grantor shall notify beneficiary in writing of an tract for sale of the above described property and furnish be form supplied it with such personal information concerning the would ordinarily be required of a new loan applicant and shall	y sale or con- neficiary on a tr e purchaser as th pay beneficiary re tr default by the	9. When the 1 rustee shall apply ne expenses of the easonable charge brust deed. (3) Te therests of the trurder of their priori	rustee sells pursuant to the proceeds of the trustee's sale including the compensately the attorney. (2) To the all persons having recorded stee in the trust deed as thely. (4) The surplus, if any, to	owers provided herein, the sale as follows: (1) To no of the trustee, and a obligation secured by the liens subsequent to the r interests appear in the the grantor of the trust here surfaces.
a 5.00 service charge. 6. Time is of the essence of this instrument and upon grantor in payment of any indebtedness secured hereby or in perfect agreement hereunder, the beneficiary may declare all sums seen mediately due and payable by delivery to the trustee of written and election to sell the trust property which notice trustees and by filled for record. Upon delivery of said notice of default and the beneficiary shall deposit with the trustee this trust deed and notes and documents evidencing expenditures secured hereby, trustees shall fix the time and place of sale and give notice required by law.	notice of default all cause to be election to sell, d all promissory whereupon the thereof as then b	10. For any re- ime appoint a succe uccessor trustee appreyance to the succe und duties conferred uch appointment any the beneficiary, ecord, which, when	asson permitted by law, the benssor or successors to any truste cointed hereunder. Upon such apparent upon any trustee, the latter shall be upon any trustee herein named of aubstitution shall be made by containing reference to this trecorded in the office of the counties which the property is stunted, of the successor trustee.	oficiary may from time to en named herein, or to any pointment and without con- rested with all title, powers r appointed hereunder. Each written instrument executed ust deed and its place of nity clerk or recorder of the
7. After default and any time prior to five days befor by the Trustee for the Trustee's sale, the grantor or of privileged may pay the entire amount them due under this the obligations secured thereby (including costs and expenses as in enforcing the terms of the obligation and trustee's and not exceeding \$50.00 each) other than such portion of the pri	attorney's fees lactorney's fees lactorn	li. Trustee ac ledged is made a pul lo notify any party any action or process	cepts this trust when this deter- bile record, as provided by law, " hereto of pending sale under an ding in which the grantor, bene- cition or proceeding is brought	The trustee is not obligated y other deed of trust or of liciary or trustee shall be a by the trustee.
8. After the lapse of such time as may then us required the recordation of said notice of default and giving of said not trustee shall sell said property at the time and place fixed by the of saie, either as a whole or in separate parcels, and in such ord termine, at public auction to the highest bidder for cash, in law fulled States, payable at the time of saie. Trustee may postpon any portion of said property by public announcement at such it saie and from time to time thereafter may postpone the sail.	tice of sale, the im in said notice of each er as he may deful money of the ne sale of all or ime and place of the by public an-	12. This deed hereto, their heirs, assigns. The term pledgee, of the not herein. In construin culine gender include the plural.	applies to, inures to the bench legates devisees, administrators, "benchiciary" shall mean the he e secured hereby, whether or to g this deed and whenever the ce es the feminine and/or neuter,	it of, and bluds all parties, executors, successors and older and owner, including lot named as a beneficiary intext so requires, the masand the singular number in-
IN WITNESS WHEREOF, said grantor ho	as hereunto set	t his hand and	l seal the day and year	r first above written.
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REQUEST FOR FULL RECONVEYANCE of to be used only when obligations have been paid.

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 poid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or have been fully poid 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 logether with said pursuant to statute, to cancel all evidences of indebtedness secured by the terms of said trust deed the estate now held by you under the 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 Loch Association, Beneficiary

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