£ 7667 66212 TRUST DEED 66-212 THIS TRUST DEED, made this 13 day of October Louie I. Dixon and Mary N. Dixon, 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 c, d conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as: Lot 15, Skyline View, 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 new or hereafter belonging to. derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigarating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpoing and line apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpoing and line leum, shades and built-in ranges, dishwashers and other built-in appliances new 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 described premises, including all interest therein which the grantor has or may hereafter acquire. each agreement of the grantor herein contained and the payment of the sum of Fourteen Thousand Six Hundred and no/100  $(s_14, 600, 00)$  ) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the  $(s_14, 600, 00)$  ) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the bandle of the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith, payable to the terms of a promissory note of even date herewith a payable in monthly installements of  $s_10/4, 00$  . This trust deed shall further secure the payment of such additional money, y as may be loaned hereafter by the beneficiary to the grantor or others is an interest in the above described property, as at deed is evidenced by a function of the indeteness secured by this model is evidenced by than one note, the beneficiary may credit payments received by it upon of said notes or part of any payment on one note and part on another, be 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 encumbrance and that the grantor will and his heits, executors and administrators shall warrant and defend his cald title thereto against the claims of all persons whomsoever. executors and administrators shall warrant and defend his said title theoreto gainst 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 leveld against interesting poperty; to keep said property free from all enumbrances having pre-ceid to over this trust deed; to complete all buildings incourse of construction before of the date construction is hereafter come building or improvement on said property which may be damaged or gain within a date to repair and restore promptly and in good workinanilke manner any weld and pay, when due, all times during construction; to allow beneficiary to improvements and well there of the taxe construction is determined by the said property which interesting construction; to replace any there notice from beneficiary of such hereafter erected upon said promises; to be and the provements now or hereafter erected upon said promises; to eep all buildings, morperty and improvements now or hereafter erected upon said promises; to eep all buildings, property and improvements now or hereafter erected upon said promises; to eep all buildings, and to be committer of the new of hereafter erection is an elider promised south to be said provements now or hereafter erected is and the burefleary may from time to bing require now of hereafter erection is and enginal principal sum of the note or oblighener is a sum ob less theed, in a company or companies acceptable to and with arrenting the deed, in a company or companies acceptable to and with premised leave the original policy of hasurance in correct for any and with premised leave to the effective date of any such policy of marrance. If that do nother hand the beneficiary attached and with premised bising the survance in the beneficiary attached and with and the non-cancellable by the grantor during the full term of the policy thus and bising the survance for the beneficiary at lead the survance and bising the transmark obtained. 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 by the beneficiary, together with and in addition to the monkhy payments of principal and interest payhilo under the terms of the note or oblighton secured hereby, an amount equal to now the respect to said property within each successments and hereby, an amount equal to now the respect to said property within each success other charges due and pash one-thirty-sixth (1/36th) of the taxes, assessments and payhile with respect to said feet, is estimated and directed by the beneficiary, this trust deed remaining the original thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the board or, at the option of the beneficiary, the sums so paid shall be head by the beneficiary in trust as a reserve account, without interest, to pay said and payable. mining, takes, assessments or other things when they mining because the While the grantor is to pay any and all takes, assessments and other ress levied or assessed against said property, or any part thereof, before ress levied or assessed against said property, or any part thereof, before ress levied or assessed against said property, or any part thereof, before ress levied or basessments and other charges levied or imposed against any an an encession. The grantor hereby authorizes the been-levied or such takes, assessments and other charges levied or imposed against a result. The amounts as shown by the statements thereof furnished the collector of such takes, assessments or other charges, and to pay the the collector of such takes, assessments or other charges, and to pay the the consummers in the amounts shown on the statements thereof furnished reserve account, if any, established for that purpling to have any insu-re event to hold the beneficiary responsible of the queries, in the grantor for ance policy, and the beneficiary neerby is autorized, in the event of any ince policy, and the beneficiary neerby is autorized, in the event of any ince neerby, and the beneficiary neerby is autorized in the stated. In mining the amount of the indebtedness for payment and satisfaction in multing the amount of the indebtedness for payment and satisfaction in il 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 indebtodees. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the appendix of such charges as they become due, the granter shall pay the such demand, the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary obligation secured licely.

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ouligation 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 there-for shall draw interest at the rate specified in the noise of this trust deed. In the grantor on demand and shall be secured by guitt in its affection to complete this sonnection, the beneficiary shall have the rate is described to complete any improvements made on said prenises and iso 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, regulator ovenants, conditions and restrictions affecting said property; to pay all cost fees and expenses of this trust, including the cost of title searchers with an other this trust, including the cost of title searchers with the other this and expenses of the trustee incurred in combining the other in other this or powers of the beneficiary or matter and the pay in the property in and defend any action or proceeding purporting the other the sect to the restriction of the restrictions of the beneficiary or matters and attorney's fees and the pay of the right or powers of the beneficiary or matters and the pay in reasonable sum to be fixed by the court, in all in any suit brought by ben which the beneficiary or trustee may appear and in any suit brought by ben ficiary to foreclose this deed, and all said sums shall be secured by this tru deed. t by bene-this trust

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

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken where the right of centinent domain or condemnation, the beneficiary shall have is the state of the state payable as compensation for such taking, which are in years of the amount re-payable as compensation for such taking, which are in years of the amount re-payable as compensation of a such taking, which are in years of the amount re-payable as compensation in such proceedings, shall be paid to the beneficiary incurred by the grantor in such proceedings, shall be paid to the beneficiary taking and, if it is upon any reasonable costs and acpreses and attorney's frees necessarily paid on the indeitedness secured hereby; and the grantor agrees, at its own any ensense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's and the such and the state of the state.

The necessary in outsiding second from time to time upon written request of the hene-request. 2. At any time and from time to time upon written request of the hene-fleary, payment of its fers and presentation of this deed and the mote for en-fleary, payment of the resonveyance, for cancellation, without for en-tropy of the term of the payment of the indebteiness, the join is remaining consentement or creating and restriction threads. It join is remaining or other agreement affecting this deed or the lien or magnetic thereoft (d) reconvey, without written the field of the property regains entitled thereoft and new provide the property of the property resonance of the received of the property without written the or any part of the property regains writted thereoft and the recitals therein of any matters of facts shall be conclusive proof of the truthfuiness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00. 3. As additional security, granter hereby assigns to beneficiary during the continuance of these trusts all rents, issues, repaints and profits of the pro-continuance of these trusts all rents, issues, repaints and profits of the pro-tice performance of any processing of the processing of the pro-tice performance of any processing of the processing of the pro-tice performance of any processing of the processing of the pro-tice performance of any processing of the performance of the pro-tice performance of the processing of the performance of the p

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4. The entering upon and taking possession of said pre-of such rents, issues and profits or the proceeds of fire and ides or compensation or awards for any taking or damage -the application or release thereof, as aloresaid, shall not cu-fault or notice of default hereunder or invalidate any ac such notice. operty, the collection i other insurance pol-of the property, and sure or waive any de-let done pursuant to

5. The grantor shall notify heneficiary in writing of any sale or con-for sale of the above described property and furnish heneficiary on a supplied it with such personal information concerning the purchaser as ordinarily be required of a new ioan applicant and shall pay beneficiary 00 service charge.

a \$5.00 service charge.
6. Time is of the essence of this instrument and upon default by the granter in pyment of any indebtedness secured hereby or in performance of any agreement hereander, the beneficiary may declare all summisses of the transte of writes and leave the beneficiary may declare all summisses of the default and election to sell the trust population to be default to truste of writes and leave to be all summissions of the trustee of any indebtedness secured hereby investigation to sell the trust population to be default to trustee this funct and election to sell, the trustee protect the trustee of any indebtedness is a secure of the trustee shall cause to be trustees 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.

urren by naw. 7. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the granter or other person so vileged may pay the entire amount then due under this trust decal and obligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attorney's fees be exceeding \$50.00 each) other than such portion of the principal as would is 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 tho recordiation of said notice of default and giving of said notice of said, the trustee shall sell said property at the time and place fixed by him in said notice of said, either as a whole or in separate parcels, and is such order as he may determine, at public auction to the highest hidder for cash, in lawful money of the unit States, parkable at the time of said. Trustee may postpone said of all or any portion of said property by public announcement at such time and place of said and from time to time thereafter may postpone the said by public announcement as a by public and the said by public announcement as and the said by public announcement as a by public announcem

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, coaveying the pro-position in the dust without any covenant or warranty, express or implied. The truthfulness thereof. Any person, excluding the trustee but invluding the grantor and the beneficiary, may purchase at the sale.

and the neuclicity, may putchase at the same. 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 trust deed, (3) To sall persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the interests of the trustee in the surplus, if any, to the granter of the trust deed or to hits successor in interest entitled to such surplus.

deed 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 con-veyance to the successor trustee, the latter shall be vaced with all title, powers and duits conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be maded with all title, powers by the beneficiary, containing reference to this trust deel and its place of record, which, wo enhalts in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

1. Trustee accepts this trust when this deci, duly exceuted and acknow-ledged 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 helrs, legatees devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgees, of the note secured hereby, whether or not named as a be-sitistary pledgee of the note secured hereby, whether or not named as a be-sitistary culture gender includes the feminine and/or neuter, and the singular number in-clude plutal.

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

Sour Sourd (SEAL) Mary n. Defon (SEAL)

STATE OF OREGON SS. County of Klamath

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 Stand

Notary Public for Oregon My commission expires: 8-116/64  $\left. \begin{array}{c} {\rm STATE} \ {\rm OF} \ {\rm OREGON} \\ {\rm County} \ {\rm of} \ {\rm Klamath} \end{array} \right\} \ {\rm ss.}$ Loan No. 7669 TRUST DEED I certify that the within instrument was received for record on the 1/ day of Uctobu , 19/16, at 1/1/2-0'clock P.M., and recorded (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) Louie I. Dixon in book . M - 66 on page 16 109-109 Mary N. Dixon Record of Mortgages of said County. Grantor TO Witness my hand and seal of County FIRST FEDERAL SAVINGS & LOAN ASSOCIATION affixed. Bend Rothy OGERS County Clerk After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. tewart By Klamath Falls, Oregon Deputy #30% Fee

REQUEST FOR FULL RECONVEYANCE

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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 or 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

by.

16 First Federal Savings and Loan Association, Beneficiary

DATED: