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TRUST DEED

THIS TRUST DEED, made this 1st day of December

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MELVIN L. STEWART AND MARY LOU STEWART, 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:

A tract of land situated in the NW4SW% of Section 12, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described at follows: Beginning at the Southwest corner of Lot 30, KENNICOTT COUNTRY ESTATES, according to the duly recorded plat thereof, said point being North 89 47' East a distance of 30.00 feet from the West one-fourth corner of said Section 12 and being on the East line of Madison Street; thence North 89047' East along the south line of said Kennicott Country Estates a distance of 120.00 feet; thence South a distance of 90.45 feet; thence West a distance of 120.05 feet to the East line of Madison Street; thence North along the East Vline of Madison Street a distance of 90.00 feet to the point of beginning. Said tract being subject to a ten foot easement for drainage along the East side and an eight foot utility easement along the North side thereof.

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 appearants, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearants to above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation taining to the above described premises, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line applicances now or hereafter installed in or used in connection with the above leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above

agreement of the granter herein contained and the payment of the sum of Seventeen Thousand Nine Hundred and no/100 (\$ 17,900.00 ____) Dollars, with interest thereon according to the terms of a promissory note of even date here with, payable to the (\$ 17,900.00 _____) Dollars, with interest thereon according to the terms of a promissory note of even date here with, payable to the beneficial arms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here with payable to the terms of a promissory note of even date here.

This trust deed shall further secure the payment of such additional money, if any, as may be lounce hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be beneficiarly to the grantor or others note or notes. If the indebtedness secured by this trust deed is a widened by nore than one note, the beneficiary may credit payments eccleved by it upon any of said notes or part of any payment on one not and part or another, any of said notes or part of any payment on one note and part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and part of said notes or part of any payment on one note and payment of said notes or part of any payment on one note and payment of said notes or part of any payment on one note and payment of said notes or part of any payment on one note and if no payment said in the reserve account shall be credited to the captures and obter charges in the said title that the grant of said payment said in the reserve account of the trace, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance premiums indebtodices. If the reserve account for taxes, assessments, insurance pre

inore than one note, the beneficiary may credit payments received by its 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 has a set of all cerustees and property conveyed by this trust deed are free and clear of all cerustees and property conveyed by this trust deed are free and clear of all cerustees and that the grantor will and his heirs, free and clear of all cerustees and that the grantor will and his heirs, executors and admittances shall warrant and defend his said title 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 levied against-benefit of the said property; to keep said property free from all encumbrances handstalled or hereafter constructed on said premises within six from the date hereof or the date construction is hereafter any building or improvement on promptly and in good workmaniles more destroyed and pay, when due, all said property which may be allow beneficiary to inspect said property at all costs incurred the cutoff of the property and the said property and the cost incurred the cutoff of the property of the property of the property and the cost incurred the control of the property of th

discretion obtain insurance for the benefit of the beneficiary, which insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

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 and indicated in the monthly payments of the beneficiary together which is a substitute of the monthly payments of the beneficiary together which is an an an indicate the terms of the note or obligation secured principal and interest supplies under the terms of the note or obligation secured hieroty, an amount and to one-twelft (1/12th) of the taxes, assessments and officer of the supplies of the succeeding three years while this trust deed remains in effect, as estimated and directed by the hearlelary such sums to be credited to the principal of the loan until required for the soveral purposes thereof and shall thereupon be charged to the shall be held by loan; or, at the option of the hencifelary, the sums as present and the held by the hencifelary in trust as a reserve account, when the shall be held by loan; or, at the option of the hencifelary, the sums as passed that he held by the hencifelary in trust as a reserve account, when they shall be only any premiums, taxes, assessments or other charges when they shall become the same height to bear interest and also to pay premiums on all insurance things to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary he populate upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary payments are to be made through the beneficiary as a season of the payments are to be made through the beneficiary as a foresaid. The grantor hereby authorizes the beneficiary payments are to be made through the beneficiary as a foresaid of the amounts as shown by the statements submitted by the collector of such taxes, assessments

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 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:

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 defend any action or proceedings, or to make any compromise or settlement in connection with 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 money and taken the pay all reasonable costs, expenses and attorney's necessarily paid or incurred by the grantor in such proceedings, that is the proceedings and the proceedings, and the proceedings, and the proceedings, and the paid or incurred by the description of the proceedings, and the balance applied upon a course of the said accordance is accurate thereby; and the grantor agrees, 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.

2. At any time and from time to the said property is a contraction of the proceedings.

at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary request.

2. At any time and from time to time upon written request of the beneficiary, anyment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, of the indebtedness, the trustee may (a) consent to the making of and mapping that of said property; (b) Join in granting any easement or creating the property of the indebtedness, the trustee may (a) consent to the making of and mapping that of said property; (b) Join in granting any easement or creating the deed or the lien or charge hereof; (d) reconvey, without warrants, and the property. The grantee in any reconveyantion warrants, and the property of the property of the continuance of the property and the property of the property o

12172 nouncement 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. ntering upon and taking possession of said property, the collection issues and profits or the proceeds of fire and other insurance pol-usation or awards for any taking or damage of the property, and to or release thereof, as aforesaid, shall not cure or waite any de-of default hereunder or invalidate any act done pursuant to 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 all persons having recorded liens subsequent to the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust 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 herounder. 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 herounder. Each such appointment and substitution shall be made by written instrument executed by the heneficiary, 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 pre-perty 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. party uniess 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, legates devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured here?, whether or not named as a beneficiary increin. In construing this deed and whenever the context so requires, the maculine 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. STATE OF OREGON County of Klamath 1 day of December THIS IS TO CERTIFY that on this..... Notary Public in and for said county and state, personally appeared the within named.

MELVIN L. STEWART AND MARY LOU STEWART, 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. AN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. Noterly Public for Oregon
My commission expires: 10-25-71 SEAD SEAD (SEAL) STATE OF OREGON SS. County of Klamath Loan No. 7692 TRUST DEED I certify that the within instrument was received for record on the 2 day of Dec. , 1966, at 1:19 o'clock P. M., and recorded in book M-66 on page 12171 MELVIN L. STEWART (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) MARY LOU STEWART Record of Mortgages of said County. FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. Dorothy Rogers After Recording Return To: FIRST FEDERAL SAVINGS Fee \$3.00 County Clerk By Jane Meace 540 Main St. Klamath Falls, Oregon and 1982年,由于1982年5月 REQUEST FOR FULL RECONVEYANCE 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 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.

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