

TRUST DEED

WAYNE H. BLAIR AND ADELAIDE E. BLAIR,

WITNESSETH:

The Southeasterly rectangular 20 feet of Lot 12 and the Northwesterly rectangular 45 feet of Lot 13, Block 10, ELDORADO, an addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

each agreement of the grantor herein contained and the payment of the sum of TWENTY-TWO THOUSAND  
 (\$ 22,650.00 ) 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 \$ 156.50 commencing  
 July 10, 1967

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 either of his heirs in the above described property, as may be evidenced by a having-and notes. If the indebtedness secured by this trust deed is evidenced by promissory notes, the beneficiary may credit payments received by it upon more than one note; 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 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 administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

[illegible][illegible][illegible]

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges and 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 may 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 beneficiary may, at its option carry out the same, and all its expenditures therefor shall bear 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 the event the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to make such repairs to said 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.

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 cost of the expenses of the trustee incurred in connection with the enforcement of this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or suit brought or attempting to affect the security hereof or to defend any action or suit brought by or on behalf of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees, proceeding reasonable sum to be fixed by the court, in and in any suit brought by beneficiary to foreclose this deed, 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 if it so elects, or compromise or settle in connection with such proceedings, and if it so elects, to require that all or any portion of the amount repayable as compensation for such taking, which are in dispute, be the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, shall be paid to the beneficiary or its assigns; provided that if first upon any reasonable costs and expenses, and the fees necessarily paid or incurred by the beneficiary and the grantor agrees, balance applied upon the indemnity for such actions and execute such instruments as shall at the option of the beneficiary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the discharge (in case of full reconveyance for the payment of the indebtedness, the trustee shall grant the beneficiary a full and complete release and discharge, to join in granting consent to the making of any map or plat of said property; (c) join in any subordination any easement or creating and restricting any lien or charge hereof; (d) reconvey, or other agreement to reconvey, the property to the grantor or his heirs, assigns and assigns, warranty, all or any part of the property. The grantee in this deed shall be deemed to have agreed that the trustee shall be conclusively proof of the recitals therein and that the terms or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$6.00.

8. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by the trusts, whether of any personal property located thereon, United States or foreign, or of any real property, and the right of the beneficiary to collect the performance of any agreement hereunder, grantor hereby agrees to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary shall have the right to enter upon the premises, or to cause any or a majority of its agents or employees to enter upon the premises, and in any event to be appointed by a court, and to take possession of the premises, and to apply the rents, issues and profits, including the proceeds of any operation and collection, including reasonable, less costs of collection, to the satisfaction of the beneficiary, and in such order as the beneficiary may determine.



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

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a \$5.00 service charge.

6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes 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.

7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not 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 recording of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement 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.

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; (4) To all persons having recorded liens subsequent to the trust deed as their interests appear in the order of their priority; (5) 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 hereunder. 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 hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, 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 property 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.

12. This deed applies to, inures to the benefit of, and binds 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 masculine 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.

*Wayne H. Blair* (SEAL)  
*Adelaide E. Blair* (SEAL)

STATE OF OREGON } ss.  
County of Klamath }

THIS IS TO CERTIFY that on this 16 day of June, 1967, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named WAYNE H. BLAIR AND ADELAIDE E. BLAIR, husband and wife

to me personally known to be the identical individuals 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.

*James D. Boechi*  
Notary Public for Oregon  
My commission expires: 10-25-70

Loan No. 7772

## TRUST DEED

WAYNE H. BLAIR

ADELAIDE E. BLAIR

Grantor

TO

FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION

Beneficiary

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

(DON'T USE THIS  
SPACE; RESERVED  
FOR RECORDING  
LABEL IN COUNTIES WHERE  
USED.)

STATE OF OREGON } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 30 day of June, 1967, at 4:14 o'clock P.M., and recorded in book M-67 on page 4965 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers County Clerk

Fee 3.00

By Lester J. Hendon Deputy

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong, Trustee

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 same.

First Federal Savings and Loan Association, Beneficiary

by \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_

Return to: First Fed. Sav. & Loan