

# TRUST DEED

THIS TRUST DEED, made this 23 day of June, 1967 between  
PHILLIP W. BURTON AND HELEN J. BURTON, 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;

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 portion of Tract 36 of HOMEDALE, as follows:

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Beginning at a point on the Southerly line of Hilyard Street in HOMEDALE, a platted subdivision in Klamath County, Oregon which point is the Northeasterly corner of Tract 36 in said Homedale, and which point also is the most Westerly corner of Tract 4 of said Homedale; thence North  $89^{\circ} 48'$  West along the Northerly boundary of said Tract 36, a distance of 66.13 feet to a point which is South  $89^{\circ} 48'$  East 270 feet from the Northwest corner of said tract; thence South  $6^{\circ} 24'$  West parallel to Hope street, a distance of 104.52 feet; thence South  $43^{\circ} 30'$  East parallel to Harlan Drive, a distance of 95.36 feet; thence North  $6^{\circ} 24'$  East 173.47 feet to the point of beginning, being a portion of Tract 36 of said Homedale

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 appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades 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 grantor has or may hereafter acquire, for the purpose of securing performance of

**THREE THOUSAND SIX HUNDRED AND NO/100--**

each agreement of the grantor herein contained and the payment of the sum of THREE THOUSAND SIX HUNDRED AND NO/100-  
(\$ 3,600.00 ) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the  
beneficiary of order and made by the grantor, principal and interest being payable in monthly installments of \$ 41.80 commencing  
August 5, 1961.

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 note or notes. If the indebtedness secured by this trust deed be evidenced by 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.

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 said property, and to keep said premises free from all encumbrances having pre- said policy in force over this trust deed; to complete all buildings in course of construction over this trust deed; to complete all buildings in course of construction hereafter constructed on said premises where construction has not yet commenced; to repair and restore hereof on the date of damage and in good workmanlike manner any building or improvement on said property which may be damaged or destroyed; to cause a survey of said property to be made and to cause a surveyor to inspect said property at all costs incurred therefore; to cause a surveyor to inspect said property at all costs incurred therefore; to replace any work or materials unsatisfactory to the beneficiary within fifteen days after written notice from the beneficiary of such damage; not to remove or destroy any building or improvement on said property; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to complete all improvements on said property; to keep all buildings and improvements on said property insured against loss by fire or other hazards as the beneficiary may from time to time require in a sum not less than the original principal amount of the policy of insurance acceptable to the beneficiary by this policy; to deliver the original policy of insurance in correct form and with correct endorsements to the beneficiary; to pay the premium on the policy of insurance approved less payable clause in favor of the beneficiary; to cause the beneficiary at least premium paid, to the principal beneficiary, to be paid to the beneficiary; if any policy of insurance is not so tendered, the beneficiary may cause such policy of insurance to be obtained at the expense of the grantor, which insurance shall not be non-cancelable 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, for the purpose of the above, the sum of \$1000.00 in tax, premiums and interest payable under the terms of the note or obligation securing the principal sum of \$1000.00, and also one-twelfth (1/12th) of the taxes, assessments and hereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and other charges due and payable with respect to said property within each succeeding three months, and also one-thirty-sixth (1/36th) of the insurance premiums payable with respect to said property within each succeeding three years; while this trust deed remains in effect, as aforesaid, and until the principal of the loan shall have been repaid in full, the principal of the loan shall be held by the beneficiary and shall thereupon be charged to the principal of the loan; or, at the option of the beneficiary, the said principal may be held by the beneficiary in trust for the account of the beneficiary, without interest, to pay said taxes, assessments or other charges when they shall become due and payable.

[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 as 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 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 the trust deed. In this connection, the beneficiary shall have the right in its discretion to complete any improvements <sup>thereon</sup> on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

[illegible]

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 unto:

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 under the right of eminent domain or condemnation, the beneficiary shall have under the right to commence, prosecute in its own name, appear in or defend against any suit or proceedings, or to make any compromise or settlement in connection with or in relation to any such suit or proceedings, and to require that all or any portion of the money's worth of any such suit or proceedings, or any compromise or settlement, be paid or payable as compensation for such taking, which are in excess of the fair market value of the property taken, be paid or payable to the beneficiary, and that any and necessarily paid funds to pay all reasonable costs and expenses in such proceedings, shall be paid to the beneficiary by the grantor or grantors, and that the grantor or grantors shall be bound to pay and applied by it first upon any reasonable costs and expenses in such proceedings, and the fees necessarily paid in connection with such proceedings, and the grantor agrees to indemnify and hold the Indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such documents as shall be necessary or necessary in obtaining such compensation, promptly upon the beneficiary's request.

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 endorsement, of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in grant, release, quitclaim, or other conveyance; (c) join in any subordination any easement or credit agreement; (d) execute any deed or instrument; (e) execute any deed or instrument affecting this deed or the lien or charge hereof; (f) reconvey, release, quitclaim, or otherwise dispose of the property to the grantor or his heirs without warranty, all or any part of the property. The grantee in any deed and any and every person claiming under the deed, and the person or persons claiming under the deed, and any and every person claiming under the deed, shall be deemed to have notice of the contents of this deed, and the facts shall be conclusive proof of the truthness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

[illegible]



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 sale of the property, 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.

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 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 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 pledgees, 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.



THIS IS TO CERTIFY that on this 30th day of June, 19 67, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Phillip W. Burton and Helen J. Burton, 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 first above written.

(SEAL)

Notary Public for Oregon  
My commission expires: 10-25-70

Loan No. \_\_\_\_\_

## TRUST DEED

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 COUN-  
TIES WHERE  
USED.)

Fee \$3.00

STATE OF OREGON } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 3 day of July, 19 67, at 2:40 o'clock A. M., and recorded in book M-67 on page 4975 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers County Clerk  
By Jane Kline 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

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

by \_\_\_\_\_

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