## 24011 VOI MEGS PAGE 5639 TRUST DEED

THIS TRUST DEED, made this 21 day of June

..., 19....68, between

JAMES E. VENABLE AND DEBORAH E. VENABLE, 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:

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Lot 7 in Block 12, FAIRVIEW ADDITION #2 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 appurtenances, tonements, hereditaments, rents, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertatining 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 linearly states 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 poformance of described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing poformance of

each agreement of the grantor herein contained and the payment of the sum of SEVEN THOUSAND NINE HUNDRED FIFTY AND no/100

(\$ 7,950.00 ) 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 \$ 64.00 ... commencing 19.68.

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 more than one note, if the indebtedness secured by this trust deed is 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 hercian 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.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover.

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 his trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date-construction is hereafter commenced; to repair and restore promptly and in good workmanilke manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow heneficiary to inspect said property at all times during construction; to replace any work or materials unantisfactory makes described by the said property and the self-size of the self-size of the said property and the self-size of the self-size o

obtained.

In order to provide requirily for the prompt payment of said taxes, assessments or other clarges and insurance premiums, the grander agrees to pay to the hemician hierarchy and insurance premiums, the grander agrees to pay to the tender of the control of the contro

premiums, taxes, assessments or cither charges when they shall become due and payable.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary of a aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof turnishe by the collector of such taxes, assessments or other statements thereof turnishe insurance promiums in the amounts as shown by the statements submitted by the collector of such taxes, assessments or other statements submitted by the collector of such taxes, assessments or other taxes, as the statements authorited by the collector of such taxes, assessments or other taxes are submitted by the collector of such taxes, assessments and to charge said sums to the hereafter account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any loss or damage growing out of a detect in any insurance policy, and the beneficiary hereby is authorized, in the ovent of any such insurance receipts upon the obligations secured by this trust deed. In full 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 in-febtedness. 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 fall to keep any of the foregoing covenants, then the heneficiary 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 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 scarch, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing 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 of the payon of the security of the control of the control of the court, in any such action of the control of the court, in any such action of the control of the court of

It is mutually agreed that:

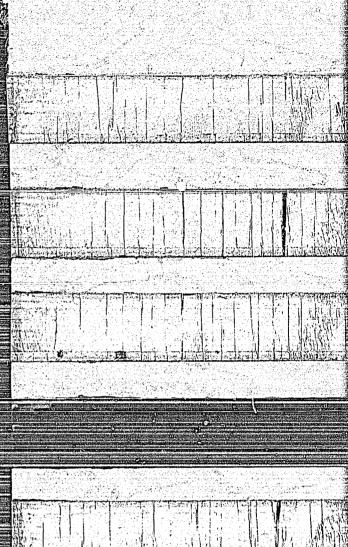
It is mutually agreed that:

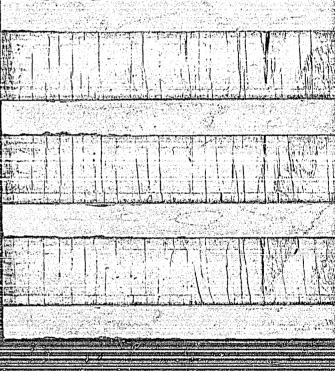
1. In the event that any portion or all of said property shall be taken under the right of emiment domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement is connection with such taking and, if it is elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount of activation of the settlement is considered by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the paid to the beneficiary's fees necessarily paid or incurred by the beneficiary in such proceedings, and the same applied upon the indebtedness secured hereby and the grantor agrees at its own expense, to sake such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

at its own expense, to take such actions and executed such instruments as shall be necessary 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 liability of any person for the payment of the indobteness, the trustee may (a) consent to the making of any map or plat of said property. On Join the grantee in any ensement or creating and restriction the lien or charge hereof; (d) reconvey without warrantees not a frecting that of the property. The grantee in any reconveyance or the warrantees not as the "person or persons legally entitled thereto" and recting the results therefor of any matters or facts shall be coaclusive proof of the truthrulness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

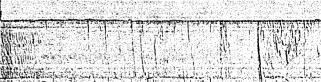
3. As additional security, granter hereby assigns to heneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personn of person and profits of the property affected by this deed and of any personn person and the property affected by this deed and of any personn person is called the property affected by this deed and of any personn person person to the property affected by this deed and of any personn person pers











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- the application or release thereof, as aforesaid, shall not cure or walve 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 ioan applicant and shall pay beneficiary a 45.00 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 duly filed for record, Don 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 trustees 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 data set by the Trustee for the Trustee's sale, the grantor or other person so the obligations secured thereby, the clinical 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 \$40.00 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 recordation of said notice of default and giving of said notice of said, the trustee shall sell said property at the time and place of the day by him in said notice of default and giving of said notice of said, the trustee shall sell said property at the time and place of the day have the formine, at public announcement at such time and pl

- 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 rectinals in the deed of any matters or facts shall be conclusive proof of the trutifulness 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 and as sollows: (1) To the express of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by 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.
- and duties conferred upon any trustee herein named or appointed hereunder. Lean 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 affice of the county circk 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 trustoe is not obligated to rollfy any party hereto of penaling 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 bereto, their heirs, legatees devisees, administrators, executors, successors and sasigns. 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 mas-

United States, payable at the time of sale. Trustee may post any portion of said property by public announcement at such sale and from time to time thereafter may postpone the	pone sale of all or herein. In constr time and place of culine gender in	uing this deed and whenever the contest so requires, the mas- ludes the feminine and/or neuter, and the singular number in-
IN WITNESS WHEREOF, said grantor l	has hereunto set his hand o	nd seal the day and year first above written.
STATE OF OREGON BS.  County of Klamath Bs.  THIS IS TO CERTIFY that on this 21stay Notary Public in and for said county and state, pe	of June	(SEAL)  Lak E, Venable (SEAL)  19 68, before me, the undersigned, a med
to me personally known to be the identical individual they executed the same freely and voluntarily for		the foregoing instrument and acknowledged to me that expressed.
IN TESTIMONY WHEREOF, I have hereunto set m		
(SEAL)	Motory Public to My commission	r Oregon
Loan No. TRUST DEED		STATE OF OREGON ss. County of Klamath ss.
Grantor	(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN.	I certify that the within instrument was received for record on the 25. day of June , 19.68, at 9:41.0'clock A.M., and recorded in book M-68. on page 5639.  Record of Mortgages of said County.
TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary	TIKS WHERE USKU.)	Witness my hand and seal of County affixed.  Dorothy Rogers
After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon	Fee 3.00	By County Clork  County Clork  County Clork  Daputy

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 torms 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

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