TRUST DEED



THIS TRUST DEED, made this 30th day of September

. 19 70 , between

LAWRENCE P. ARNOLD AND DESSIE R. ARNOLD, 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 and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lcts 1, 2 and 3 in Block 15 of Dixon Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, saving and excepting the South 66 feet thereof.

Also the Southerly half of the vacated alley adjoining said Lots 1, 2 and 3 Block 15 Dixon Addition on the North.

which said described real properly 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 appearance in 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-lowall carpeting and line 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 acquire, for the purpose of securing performance of 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, for the purpose of securing performance of described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of agreement of the grantor herein contained and the payment of the sum of TWELVE THOUSAND AND NO/100

each agreement of the grantor netern contained and the payment of the sum of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the (\$ 12,000.00) Dollars, with interest thereon according to the even date herewith the even date herewith the payable to the even date herewith the even date herewi

This trust deed shall further secure the payment of such additional money, if any, as may be lonned hereafter by the beneficiary to the granter 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 of the expected by more than one note, the beneficiary may credit payments received by the point of the payment of the payment of the payment on another, as the beneficiary may etect.

as the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary herein that the sain bremises and property conveyed by this trust deed are free and elect of all encumbrances and that the grantor will and his belts, executors and administrators shall warrant and defend his said title therete 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 the control of the terms and property in the said property free from all encumbrances having preceding of the terms of the construction of the said property free from all encumbrances having preceding of the said property free from all encumbrances having preceding of the said property free from the said property which in the said property said in good workmanlike manner any building of the said property which may be damaged or destroyed act said property and in good workmanlike manner any buildings when due, all costs incurred therefor; to allow beneficiary to or materials unsatisfactory to beneficiary within fifteen days after suitified on the said property and in good workmanlike manufactor in more said property and constructed on said premises; to keep all buildings and improvements now or hereafter erected unsates; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss now or hereafter erected on said premises continuously insured against loss than the original principal sum of the note or obligation in course of the said that the original principal sum of the note or obligation in the property of the said policy of insurance in correct but the said policy of insurance in fitteen days prior to the effective date of the hereficiary and in the work of the said policy of insurance. If there days prior to the effective date of the hereficiary and in its own discretion obtain insurance for the beneficiary and in the own discretion obtain insurance for the beneficiary and in the said policy of insurance. If there days prior to the effective date of the hereficiary and in its own discretion obtain insurance for the beneficiary and in the own discretion obtain insurance for t

he order to provide regularly for the prompt payment of said taxes, assessments or other charges and haurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payment under the terms of the note or obligation secured principal and interest payment with respect to said property within each succeeding twelve months and also one-intriv-sixis (1/50th) of the taxes, assessments and other charges due under the trust payable with respect to said property within each succeeding three years while payable with respect to said property within each succeeding three years while this trust deed means in effect, as estimated and directed by the beneficiary this trust deed means in effect, as estimated and directed by the beneficiary to the several purposes thereof and shall thereupon be charged to the principal of the loan until required for the several purposes thereof and shall thereupon be charged to the principal of the loan trust in the option of the beneficiary, the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

the henoficiary in triuse as a reserve charges when they shall become due premiums, taxes, assessments or other charges when they shall become due premiums, 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 in the property, such payments are to be made through the beneficiary and arorestald. The granter hereby authorizes the beneficiary and increased. The granter hereby authorizes the beneficiary and all taxes, assessments and other charges levied or imposed and all taxes, assessments as shown by the statements that furnished said property in the amounts as shown by the statements that furnished the property in the amounts as shown by the statements submitted by insurance premiums in the amounts shown on the statements submitted by insurance premiums in the amounts shown on the statements submitted by insurance carriers or their representatives, and which may be required from the linearity of the long of the long or the statement of the statement of the language growing out of a defect in any in-ance written or for any loss charges growing out of a defect in any in-ance overselves the certain of the long that the statement of the statement of the statement of the following statement of the indications ascerted by this trust deed. In computing the amount of the indications for payment and satisfaction in full or upon sale or other acquisition of the property by the henciciary after

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 ignored or demand and shall be secured by the iten of this trust deed. In this connection, the hendfelary shall have the right in its discretion to complete any improvements made on said premises and also to make such repairs to said appoperty 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, free and expenses of this trust, including the cost of title search, as well as the costs and expenses of the truste lecurred in connection with the ordering this obligation, and trustee's and autorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect in a reasonable sum to be fixed by the court, in any such action proceeding in which the hendfelary or trustee in a reasonable sum to be fixed by the court, in any such action proceeding in which the hendfelary or trustee may appear and in any such become proceeding in which the hendfelary or trustee may appear and in any such action proceeding in the hendfelary or trustee may appear and in any such action proceeding in which the hendfelary or trustee may appear and in any such action proceeding the court, in any such action to the proceeding the court of the hendfelary or trustee may appear and in any such action proceeding in which the hendfelary or trustee may appear and in any such action to the proceeding the court of the hendfelary or trustee in any appear and in any such action to the proceeding the court of the hendfelary or trustee any appear and in any such action to the court of the hendfelary or trustee in any appear

The beneficiary will furnish to the grantor on written request therefor an uni statement of account but shall not be obligated or required to furnish 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 heneficiary shall have the right to commence, prosecute in its own name, appear in or credend any action or proceedings, or to make any compromise or settlement is connection with such taking and, if it so elects, to require that all or any portion of the money's payable as compensation for such taking, which are in even the amount required to pay all reasonable costs, expenses and attor for the amount required to the state of the 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 granton is used proceedings, and the paid and expenses and attorney's at its own expense, to take such actions and exceute such instruments as shall the necessary in obtaining such compensation, promptly upon the beneficiary's request.

be necessary in obtaining such compensation, prompty upon the occurrency 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 enforcement of the fees and presentation of this deed and the note for endorsement (in person for the payment of the indebtedness, the trustee may (a) inability of the making of any map or plat of said property; (b) join in granting consciousment or creating and restriction thereon, (c) join in any subordination of the agreement affecting this deed or the lieu or charge hereof; (d) reconveyance may be described as the "person or persons grantified thereto" and the recting therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fews for any of the services in this paragraph shall be \$5.00.

shall be \$5,00.

3. As additional security, grantor breeby assigns to beneficiary during the continuance of these trusts all renis, issues, revaitles and profits of the property affected by this deed and of any resonal property located thereon. Until prature shall default in the payment of any indebtedness secured hereby or in grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement entering a grantor shall have the right to collect all such rents, issues, possible and profits earned prior to default as they lect all such rents, issues, upon any default by the grantor hereunder, the heneficiary may a promitted by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of security of the indebtedness hereby secured, enter upon and take possession of security of the indebtedness hereby secured, enter upon and take possession of the property, or any part thereof, in its own name sue for or otherwise collect and profits, including those past due and unput, and apply the same, less costs and expenses of operation and collection, including reasons able attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

WARRA This Hu :0; having receive secured by said out any covenan held by the unde (If the frustee who signs obove to acknowledgment STATE OF OREGON, Personany arm

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Laurence P, arnold (SEAL) STATE OF CRECON Notary Public, in and for said county and state, personally appeared the within named

INVESTIGATION OF THE PROPERTY OF THE PR to me passonally 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. Notary Public for Oregon Support County, Chic My commission expires: STATE OF OREGON Ss. County of Klamath Loan No. TRUST DEED I certify that the within instrument was received for record on the 9th day of October , 19 70, at 1:40 o'clock P M., and recorded in book M70 on page 9007 Record of Mortgages of said County. FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION Wm. D. Milne After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon Fee \$3.00 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 same. First Federal Savings and Loan Association, Beneficiary

를 즐고 있는 것으로 하는 하나있다. 모든 지는 사람들은 보고 있는 것으로 하는 사고를 받다.	# Mg 1
WARRA Clyic	
UUI: 12. 11. 02.	
having secured Out any held by	received by se cover
Ieminine and is a corporation of ticers duly a DATED.	onstruid neu TNE
III the trustee who stands of stands	
OF ORECON. October of Klamath William Ganong the an ment to be his acknowledge. SEAL) CAL Before me. OCTOMIN, OCTOBER OF Klamath William Ganong the an ment to be his sectore me. OF ORECON. Wildesment William Ganong SEAL) CAL Before me.	