

## DEED OF TRUST

VOL. M 7 1 322 (100) 7606

GRANTORS, DOBBY MORGAN and ALICE MORGAN, husband and wife,

herewith convey to Transamerica Title Insurance Company, Trustee, in trust with power of sale, for EQUITABLE SAVINGS & LOAN ASSOCIATION, an Oregon corporation, Beneficiary, 1300 S.W. Sixth Avenue, Portland, Oregon 97201, the following described real property in the County of KLAMATH , State of OREGON:

A portion of Government Lot 3, Section 8, Township 40 South, Range 10 East of the Willemette Meridian. Klaunth County Opens Willemette Meridian, Klamath County, Oregon, more particularly described as follows;

Deginning at a 5/8" iron pin which is the Northeast corner of the SE of SE of Section 8 also on the East line of Section 8; thence South 89 degrees 59 minutes 30 seconds West (Record Survey #1580) 2325.7 feet (U.S.B.R. Record Survey North 89 degrees 38 minutes West) to a 1 iron vin which also intersects the Westerly right-of-way of the G Canal, this being the true point of beginning.

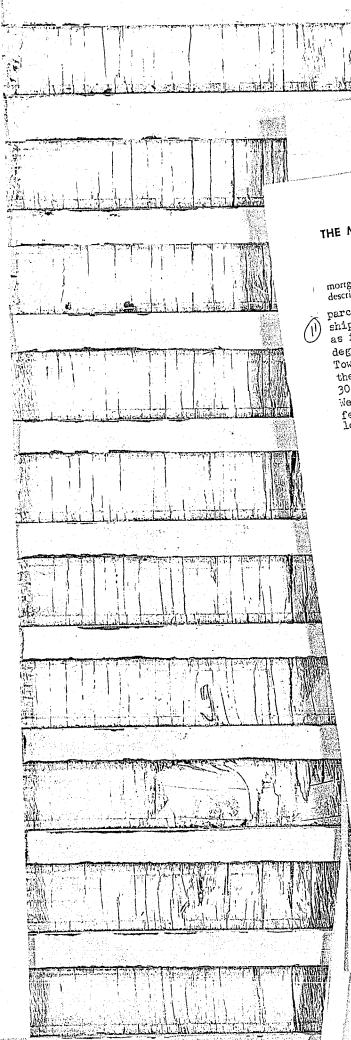
Thence South 89 degrees 59 minutes 30 seconds West 439.6 feet to a 2 iron pin which intersects the Easterly right-of-way of the Great Northern Railroad; thence South 16 degrees 45 minutes East 408.36 feet (being the long cord to a 1 degree curve right) degrees 45 minutes hast 400.50 feet (being the long cord to a 1 degree curve right) along said right-of-way; thence South 14 degrees 42 minutes 29 seconds East 717.81 feet along said Easterly railroad right-of-way to a 1 iron bin which is also the intersection of the Westerly right of way of G Canal (K.I.D.) thence along the Westerly right of way of said G Canal to the point of beginning.

with all interests, rights and privileges now or hereafter belonging to or used in connection with the above-described premises and with all improvements, fixtures, furnishings, flora, appliances and apparatus of any nature now or hereafter attached to, adapted to, located on or used in connection with the aforesaid premises, together with all interest therein that Grantors may hereafter acquire, all of the foresping to constitute the trust preparate becaused in the content of the foresping to constitute the trust preparate because in the content of the foresping to constitute the trust preparate because in the content of the foresping to constitute the trust preparate because in the content of the foresping to constitute the trust preparate because of the content of the foresping to constitute the trust preparate because of the content of the co all of the foregoing to constitute the trust property hereunder. This conveyance is to secure the Grantors may hereafter acquire, all of the foregoing to constitute the trust property hereunder. This conveyance is to secure the Grantors' obligations and liabilities hereunder, all of which shall be deemed covenants, and the payment of \$ 21,000.60 and such additional sums as are evidenced by a certain promissory note of even date herewith signed by Grantors and payable to Beneficiary in 300 equal monthly payments commencing with September 5, 197 1; and the due date of the last such monthly payment shall be the date of maturity of this trust deed.

hereunder, all of which shall be deemed covenants, and the payment of any apable to Beneficiary in 300 equal dended by a certain promissory note of even date herewith signed by Grantors and payable to leaned the last such monthly payment sommencing with September 5, 197 1 and the due date of the last such monthly payment sommencing with September 5, 197 1 and the due date of the last such monthly payment shall be the date of maturity of this trust deed.

Grantors covenant for the benefit of the Beneficiary that they are owners in fee simple of the trust property and entitled to possession thereof; that they have the right to convey the same; that it is free from encumbrances; that they will keep the same free possession thereof; that they have the right to convey the same; that it is free from encumbrances; that they will available to the same forever against all claims and demands whatsoever; that the from all encumbrances; that they will available to the same free same free the same free; that they will not use the property far and the same forever against all claims and demands whatsoever; that the same free same free the same free the same free the same free the same free that they will not use the property for any unlawful purpose; that they will complete all improvements in of continuously insured against fire and other hazards in amounts and with companies satisfactory to beneficiary, all good expair and continuously insured against fire and other hazards in amounts and with companies attained to beneficiary, all good expair and continuously insured against fire and other hazards in amounts and with companies attained to beneficiary, all continuously insured against fire and other hazards in amounts and with companies attained to beneficiary, all insurance, property of the free property of the free free the same free the same

of such default, the trust deed may, at Denenciary's election be rotectosed and the property sold in any manner protect of another by law, including by advertisement and sale under exercise of power of sale or as a mortgage on real property. Proceeds of a sale,



THE MORTGAGOR, ....James ... A

THE MORTGAGORS, JAMES EDWARD

mortgage to EQUITABLE SAVINGS described real estate: The following parcel of land located in the ship 40 South, Range 10 East as follows: Beginning at a degrees 48 minutes 30 second Township 40 South, Range 10 the Northerly right of way 1 30 seconds West, 839.57 feet West, 272.00 feet to a point feet to a point on the North long said right of way line

> with the appurtenances, teneminow or hereafter belonging to plumbing, lighting, heating, comment for domestic use or irrigation. air conditioning units, oil b air conditioning units, oil but with said premises, and whet or in any other manner, toge \$ 27,000.00, and sugarthe mortgagors and payables monthly payments commencing payment shall be the date of that may hereafter be made. In addition to the manner mortgagors will each monthly payments and payables that may hereafter be made.

In addition to the mortgagors will each mon next due on the mortgaged month prior to the date in trust to pay said taxes.

The mortgagors that they have the right encumbrances, including against all claims and call real property taxes at of any installment there income in course of constants. or any installment theirings in course of constall buildings in good rein a sum not less than the mortgagee attached loan application which loan application which hereby secured or to which may be held which may be held leep any of the fores shall draw interest us whichever is the less at its option sue to ing its right to fore ney's fee. Mortgage event of sale of the with such succes the mortgagee or ing or dischargin sale of the above

building or bui ance of unpaid come immediate

pursuant to exercise of power of sale, shall be applied to (1) the expenses of sale, including Trustee's and attorney's fees, and (2) obligations secured hereby. Surplus, if any, shall be paid to persons entitled thereto by law.

Any award of damages in connection with any condemnation for public use of or injury to the property or any part thereof and the proceeds of any sale or agreement in lieu of such condemnation are herewith assigned to Beneficiary, which may apply the same as provided above for fire insurance proceeds.

Greators agree to any avagages including resemble atterney's fees insured by Banafesian as Toutes is collection to the property of the pr

Same as provided above for fire insurance proceeds.

Grantors agree to pay expenses, including reasonable attorney's fees, incurred by Beneficiary or Trustee in collecting delinquent payments or curing default. Further, in any suit to foreclose this trust deed or in any suit or proceedings in which Beneficiary defends or protects its security hereunder, or in which Beneficiary is a party and the property or any part thereof is the subject matter thereof, including suits to quiet title or for condemnation or partition of the whole or part of the property, or any interest therein, or in the event of any measures taken in connection with a sale or intended sale pursuant to the power granted hereunder, Grantors agree to pay to Beneficiary all costs and expenses and a reasonable sum as attorney's fees, including fees on appeal, and further agree to pay reasonable costs of title search incurred in the foregoing.

At any time, without liability therefor and without notice, upon written direction of Beneficiary and without affecting the liability of any person for payment of the indebtedness secured hereby or performance of the covenants hereof, Trustee shall reconvey all or any part of the property, consent to the making of a map or plat thereof, join in granting an easement thereon or join in any extension or subordination agreement.

tension or subordination agreement.

Beneficiary from time to time may appoint a successor or successors to any Trustee named herein or to any successor Trustee, such appointee to have the title, powers and duties conferred hereunder.

Neither the exercise, the failure to exercise or the waiver of any right or option granted Beneficiary hereunder shall constitute a waiver of any continuing or future default, any notice of default, any other right or remedy of Beneficiary, or this provision, nor shall the aforesaid invalidate or prejudice any act done pursuant to default or notice of default. All rights and remedies of Beneficiary hereunder shall be cumulative. ficiary hereunder shall be cumulative.

Each of the covenants hereof shall be binding upon all successors in interest of each of the Grantors, and shall inure to the of all successors in interest of the Beneficiary. The invalidity of any part hereof shall not affect the validity of the remainder,

and this trust deed shall be construed to effect or words.	t as far as possible its va	alid intent, omitting as a		
Dated this 19th	day of	July	, A.D. 1	1971
ADDRESS OF GRANTORS:		Balder	mod	e
Rt. 1, Boxx 668, Hill Road		alle	1015 25 1:01	CONTRACTOR
Klamath Falls, Oregon 97601				
STATE OF OREGON				
County of KLAMATH				
On this for said county and state, personally appeared wife		ODEY MORGAN and		husband end
who are known to me to be the identical ind that they executed the same freely and volun IN WITNESS WHEREOF, I have be [SEAL]	tarily. nercunto set my hand an	nd official seal the day a	and year last above w	ritten.
A Constitution of	REQUEST FOR FULL		/	
TO: TRANSAMERICA TITLE INSURAN The undersigned is the legal owner of rected, on payment to you of any sums owin of indebtedness secured by said trust deed (convey, without warranty, to the Grantors deepended)	NCE COMPANY, Trus and holder of all indebt g to you under the term	stee tedness secured by the is of said trust deed or p	are delivered to you	herewith) and to re
DATED:,	19E	quitable Savings & Loai	n Association, Benefi	ciary
	••• •		:	Vice President
•				Assistant Secretary
	for of , at	ges	, A	

PM.

3:45

7606

....M...71 on

said County.

20th

certify that

STATE OF

July

County Clerk-Recorde

Im. D. Milne

Oluci.

Equitable Savings

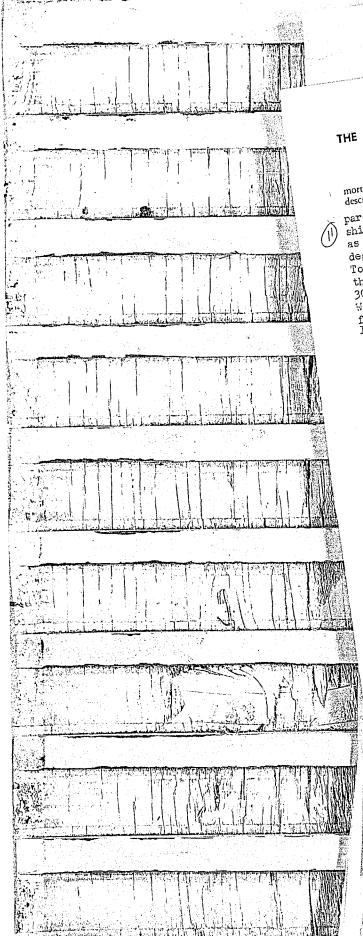
1300 S.W. Sixth Avenue Portland, Oregon 97201

my hand and seal of county affixed.

EQUITABLE SAVINGS & LOAN ASSOCIATIC

DEED OF TRUST

2-18-879-5



THE MORTGAGOR, ....James...A

THE MORTGAGORS, JIMES EDWARD

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