21190 822 Vol. mol Page 8434 55241 10 TRUST DEED Ð _, 19 71 , between August THIS TRUST DEED, made this4th day of FRANK J. BATCHELOR & MARILYN J. BATCHELOR, husband and wife As grantor, William Ganong, Jr., as trustee, and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Fails, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary; Ŀ 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: · • • • 116 Lot 1 in Block 9 of THIRD ADDITION to Winema Gardens, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. 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, essements or privileges now or hereafter belonging to, derived from or in anywise apper-tioning to the above described premises, and all plumbing, lighting, heating, ventilating, cir-conditioning, refrigerating, watering and irrigation apparents, equipment and fixtures, together with all awnings, ventilating, increating in place such as wall-to-wall carpeting and line places and bulkin ranges, dishwashers and other bulkin 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 performance of each agreement of the granter herein contained and the payment of the sum of TWENTY-THREE THOUSAND FOR HUNDRED & (\$23,400.00] bollars, with interest therein according to the terms of a promissory note of even date herewith, payable to the beneficing or of and pay of the granter and interest being payable in monthly installments of \$167.55] commencing This trust deed shall further secure the payment of such additional meney. default, any balance remaining in the reserve account shall be credited to the

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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 for evidenced by a note or note, 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 the beneficiary may credit payments received by it upon as the beneficiary may redit.

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as the beneficiary may exect. The grantor hereiv covenants to and with the trustee and the beneficiary herein the stat premises and property conveyed by this trust deed are herein the stat premises and property conveyed by this trust deed are herein the state of all encumbrances and that the grantor will and his hers, recentors 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 gainst 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 and property, to keep said property free from all encountinances having pre-endence over this trust deed; to complete all half in sin course of construction or hereafter constructed on said premises within six monits from the date person for the date construction is hereafter any building or improvement on reside property which may be dama beneficiary to inspect and pay, when due, all costs incurred therefor; to allow heneficiary to inspect and proventy at all costs incurred therefor; to allow heneficiary to inspect and proventy at all costs incurred therefor; to allow heneficiary to inspect and proventy at all costs incurred therefor; to allow heneficiary to inspect and proventy at all costs incurred therefor; to allow heneficiary to inspect and proventy at all costs incurred therefor; to allow heneficiary in provements mow or hereafter constructed on said property in good repair and to commit or suffer no ware or and pensiss; to keep all buildings, property and improvements in a more they account the beneficiary may from instead to the remute new are or and pensiss; to keep all buildings, property and improvements in sum not less than the original principal sum of the other to be defined tifter on ally pensiss in favor of the set of the heneficiary at least if item alows to the efficial place of have as of the heneficiary at least if the days principal place of have and proved the heneficiary and improve and and with approved loss payable clause in not so tenefit of the heneficiary and instance. If fitten days principal place of have and the heneficiary may from its for whether do shall have the benefit of the heneficiary which insurance shall be non-cancellable by the granter during the full term of the policy thus obtained.

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in atrans of the note or obligation secured principal and interest payable under the terms of the note or obligation secured hereby, an amount equal to one-threshold the observent secure and other charges due and payable on the principal and interest, and payable with respective ing twelve months, and a said property within each succeeding three years what payable with respectance in a said property within each succeeding three years with respectance in a said property within each succeeding three years what has truet deci recorded to the principal of the loan until required for the several purious of the beneficiary, the sums so pail interest, to pay said then they for the option of the beneficiary, the sums so pail herest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

premiums, taxes, assessments or other charges when they shall become and and payable. While the grantor is to pay any and all taxes, assessments and other charges level or assessed against said property, or any part thereof, before the same begin to hear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the bene-policies upon said property, such payments are to be made through the bene-policies upon said property, such payments are to be made through the bene-policies upon said property. Such payments are to be made through the bene-licity, as aforesnid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed agraph is the collector of such taxes, assessments or other charges, and to pray the hy the collector of such taxes, assessments or other charges and to pray the insurance premiums or the withdraw the sums which may no required from principal of the loan or to withdraw the sum which may no required from ance written or for any loss or damarg growing out of a defect in any in-ance written or for any loss or damarg growing out of a defect in any in-surance policy, and the beneficiary hereby is authorized, in the event of any sustance creative supon the obligations secured by the and antifaction in computing the amount of the indebtedness for payment and antifaction in full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after 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 indebtedness. If the reserve account for tarce, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the granics shall ups after such demand, the beneficiary upon demand, and if not paid within ten dys after such demand, the beneficiary unay at its option add the amount of such deficit to the principal of the obligation section hereby. Should the granics full to keen any of the foregoing covenants, then the

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onlighting and the amount of such deficit to the principal of the obligation secured hereby. Should the granter fail to keep any of the foregoing covenants, then the thereficiary may at its option carry out the same, and all its expenditures there is shall draw into test at an issue of the same, and all its expenditures there is shall draw into test at an ishelf to specified in the note, shall be repeated by the lien of this trust deed, in the same, and all its expenditures there is a shall draw into test at an ishelf to secure the test is the test of the same and all its expenditures there is any improvement is shall be secured by the lien of this trust deed, in the same consensus of the same defined by the same and all its expenditures there is any improvement is sole discretion in the made on mecessary or advisable. The same shall be the same and all its expension is and the same is any improvement is and expenses of the same inclusion of the same can all operations and respective of this trust including the inclusion with or in appear in and defend any owers of the beneficiary or trustee; and to pay all to the reasonable to the find by the court, in any such action or proceeding the proceeding or trustee; and to pay all therease to be whence of title and attorneys free in the same to be fixed by the court, in any such action or proceeding the proceeding or trustee; and is not proceeding the solution or the same and in any such action or proceeding the fixed by the court, in any such action or proceeding the four or trustee; and to pay all therease to be reasonable to the restrictions and all said sums shall be secured by this trust deed. The heneficiary will furnish to the granter on a written result because the secure the same of the context or trustee and in any such action or proceeding the fourth or trustee and in any such action or proceeding the fourth or trustee and in any such action or proceeding the fourth or trustee and in any such action or procement head of the secure of the the secure of the t

The beneficiary will furnish to the granior on written request therefor an ani 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 condemnition, the beneficiary shall have the right to commence, prosecute in its own mane, appear in or defend any ac-tion or proceedings, or to make any compre that all or any portion of the money's such taking and, if it as cleats, to taking, which are in excess of the amount re-quired to pay all reasoner in such reactions, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary free necessarily upon the indebtedness secured hereby; and the grantor as a the accessarily upon the indebtedness secured hereby; and the grantor as a the 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 bene-

request. 2. At any time and from time to time upon written request of the bene-friery, payment of its fees and presentation of this deed and the note for en-friery, payment of its fees and presentation of this deed and the note for en-tionsement (in case of full reconvegance, for calculation), without affecting the inhibity of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map of put hereon, (c) join in any subordination any easement or creating and this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any may be from thereon; (c) point in any subordination ance may he described in any markers or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00. 3. As additional security, grantee hereby assigns to beneficiery during the

shall be \$5.60. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these tusts all rents, issues, royalites and profits of the pro-continuance of these tusts all rents, bereamal property located therea. Until prantor shall default in the payroad property located therea. Until trantor shall default in the payroad property in the performance of uses the start of any inductedness secured hereby or in the performance of any agreement becaude prantor shall have the right to col-lect all such rents, issues, provides and profits end prior to default as they become due and payable. Units and profits ended prior to default as they reliver to be appointing a noutle, and without regard to the adequery of any security for the includedness hereby secured, cater upon and take possession of said property, or any profits, including those past due and unpaid, and apply the same, issue and profits, including those past due and unpaid, and apply the same, issue and profits, including those past due to not including reason-able attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.