

## TRUST DEED

THIS TRUST DEED, made this 1st day of October, 1971, between  
MICHAEL G. COOGAN AND LINDA J. COOGAN, husband and wife

, as grantor, William Ganong, Jr., 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:

The following described real property in Klamath County, Oregon:

**PARCEL 1:** A portion of the South half of Tract 37 of MERRILL TRACTS, Klamath  
County, Oregon, more particularly described as follows: Beginning at the North-  
east corner of the South half of said Tract 37; thence West along the East-West  
center line of said Tract 37, a distance of 115.75 feet; thence South parallel with  
the East line of said Tract 37, a distance of 70 feet; thence East parallel with  
the said center line of said Tract 37, a distance of 115.75 feet, more or less, to the  
East line of said Tract 37; thence North along the East line of said Tract 37 a  
distance of 70 feet more or less to the point of beginning.

**PARCEL 2:** A portion of the North half of Tract No. 37 of MERRILL TRACTS, Klamath  
County, Oregon, more particularly described as follows: Beginning at the Southeast  
corner of the North half of said Tract 37; thence West along the East-West center  
line of said Tract 37, a distance of 115.75 feet; thence North parallel with the  
East line of said Tract 37, a distance of 21.75 feet; thence East parallel with  
the said center line of said Tract 37; thence South along the East line of said Tract 37,  
a distance of 21.75 feet, more or less, to the point of beginning.

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 appur-  
tenant 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  
each agreement of the grantor herein contained and the payment of the sum of **NINETEEN THOUSAND EIGHT HUNDRED AND  
NO/100—**  
**\$19,800.00** Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the  
beneficiary of this, and made by the grantor, principal and interest being payable in monthly installments of **\$146.80** commencing  
November 10, 1971.

This trust deed shall further secure the payment of such additional money, if any, as may be due and owing to the beneficiary by the grantor or others  
having an interest in the above described property, as may be evidenced by a  
note or notes of the indebtedness secured by this trust deed as 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 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 note according to the terms  
thereof, and to pay all taxes, assessments and other charges levied against  
said premises and property on said premises, continuously insured against loss  
by fire or such other hazards as the beneficiary may from time to time require,  
in a sum not less than the original principal sum of the note or obligation  
secured by this trust deed, in a company or companies acceptable to the  
beneficiary, and to deliver the original policy of insurance, duly executed and with  
approved loss payable clause in favor of the beneficiary, attached and with  
premium paid, in full, in place of business of the beneficiary, at least  
one year prior to the effective date of any such policy of insurance. If  
said policy of insurance is not so tendered, the beneficiary may in its own  
discretion obtain insurance for the benefit of the beneficiary, which insurance  
shall be non-cancellable by the grantor during the full term of the policy thus  
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 addition to the monthly payments of  
principal and interest payable under the terms of the note or obligation  
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 succeed-  
ing twelve months, and in addition to one-twelfth (1/12th) of the insurance premiums  
with respect to said property within each succeeding three years while  
this trust deed remains in effect, as estimated and directed by the beneficiary,  
such sum to be credited to the principal of the loan until required for the  
several purposes thereof and shall thereupon be charged to the principal of the  
loan; or, at the option of the beneficiary, such sum 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.

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 all such premiums on all insurance  
policies upon said property, such payments are to be made through the bene-  
ficiary, and he agrees: The grantor hereby authorizes the beneficiary to pay  
all taxes, assessments and other charges levied or imposed against  
said property to the amounts as shown by the statements thereto furnished  
by the collector of such taxes, assessments or other charges, and to file  
insurance premiums in the amounts shown on the statements submitted by  
the insurance carrier or carriers and to charge said sums to the  
principal of the loan or to withdraw the sums which may be required from  
the principal of the account, if any, established for that purpose. The grantor agrees  
to no event to hold the beneficiary responsible for failure to have any insur-  
ance written or for any loss or damage growing out of a defect in any  
insurance policy and the beneficiary hereby is authorized, in the event of any  
loss, to compromise and settle with any insurance company and to apply any  
such insurance receipts upon the obligations secured by this trust deed. In  
computing the amount of the indebtedness for payment and satisfaction 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  
indebtedness. If the reserve account for taxes, assessments, insurance premiums  
and other charges is not sufficient at any time to pay all of such charges  
and they become due, the grantor shall pay the deficit to the beneficiary upon  
demand, and if he fails to do so within ten days after such demand, the beneficiary  
may, in 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 its expenditures there-  
for shall draw interest at the rate specified in the note, shall be repayable by  
the grantor 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.

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 search, 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  
any of the rights or powers of the beneficiary, trustee, and to pay all  
costs and expenses incurred in connection with the defense of such action or proceeding in  
which the beneficiary or trustee may appear and in any suit brought by bene-  
ficiary to foreclose this deed, and all said sums shall be secured by this trust  
deed.

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 statement of account.

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 beneficiary shall have  
the right to commence, prosecute in its own name, appear in or defend any  
action or proceeding, or to make any compromise or settlement in connection with  
such taking and, if it so elects, to require that all or any portion of the amount  
so paid as compensation for such taking, which is in excess of the amount re-  
quired to pay all reasonable costs, expenses and attorney's fees necessarily paid  
or incurred by the grantor in such proceedings, shall be paid to the beneficiary  
or 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  
balance applied upon the indebtedness secured hereby; and the grantor agrees  
at its own expense, to take such actions and execute 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 bene-  
ficiary, payment of its fees and presentation of the note or obligation, without affecting the  
liability of any party to the note or obligation, the trustee may (a) con-  
tract to the holding of any map or plat of said property; (b) join in granting  
a easement or creating and restriction thereon, (c) join in any subordination  
or other agreement affecting this deed or the title or charge hereof; (d) recover,  
without warranty, all or any part of the property. The grantor in its recovery  
may be described as the "person or persons having title thereto" and the  
recitals thereto of any matter of fact shall be conclusive proof of the  
truthfulness thereof. Trustee's fees for any of the services in this paragraph  
shall be \$5.00.

3. An additional security grantor hereby agrees to beneficially during the  
continuance of this trust, to all issues, royalties and profits of the prop-  
erty after the date of this deed and of any personal property located thereon. Until  
such date, shall default in the payment of any indebtedness secured hereby or in  
the performance of any agreement hereunder, grantor shall have the right to collect  
all such rents, issues, royalties and profits earned prior to default as they  
become due and payable. Upon any default by the grantor hereunder, the  
beneficiary may at any time without notice, enter upon the property or by a re-  
ceiver to be appointed by a court, without regard to the adequacy of any  
security to be appointed by the grantor hereunder, enter upon and take possession of  
the property or any part thereof, in its own name sue for or otherwise collect  
the rents, issues and profits, including those past due and unpaid, and apply  
the same, less costs and expenses of operation and collection, including reason-  
able attorney's fees, upon any indebtedness secured hereby, and in such order  
as the beneficiary may determine.

4. The following documents included in an unprob-

Form IX-3-11  
DEPARTMENT  
STATE  
Inheritance  
Salem, O

L. C. H. M.  
of Oregon, no inhe-  
about the 10th day

The following documents included in an unprob-

10545

3. The trustee upon and taking possession of said property, the collection of which rents, issues and profits or the proceeds of the and other business and the application of rents, issues and profits for any benefit or damage of the grantor, has the application of rents, issues and profits, shall have care or cause any default of notice of default, nonpayment or bankruptcy may and cause processes to be such notice.

4. The trustee shall notify beneficiary in writing of any sale or other disposition of any of the above described property and furnish beneficiary on a written statement of the same, a general information concerning the purchase as would reasonably be required by a new loan agreement and shall pay beneficiary a service charge.

5. This 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 and sue thereon by delivery to the trustee of written notice of default and election to sell said property, which notice trustee shall cause to be duly filed for record. Upon such written notice of default and election to sell, the beneficiary shall deposit with the trustee the trust deed and all promissory notes and documents evidencing expenditures secured thereby, whenever the trustee shall fix the time and place of sale and give notice thereof as then required by law.

6. After default and one month prior to five days before the date set by the Trustee for the sale of said 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 \$60.00 each) other than such portion of the principal, as would not then be due had no default occurred and thereby cure the default.

7. After the lapse of one month as may then be required by law, following the recording of said notice of default and giving of the notice of sale, the trustee shall sell said property at the time and place and by the method 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 manner of the United States or as practicable 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 an-

nouncement at the time fixed by the preceding paragraph. The trustee shall have the power to sell in form as required by law, enervating the property so as to fit it without any covenant or warranty, express or implied, provided in the title, or any condition or note shall be conclusive proof of the truthfulness thereof. Any sum received by the trustee but including the greater and the beneficiary, may purchase of the same.

8. 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 expense of the sale including the compensation of the trustee, and a reasonable charge for his attorney; (2) To the obligation secured by the trust deed; (3) To all persons having recorded, time subsequent to the interests of the trustee in the trust, and whose interest appear in the order of their priority; (4) The surplus, if any, to the trustee or the trust deed or to its successor in interest entitled to such surplus.

9. For any reason permitted by law, the beneficiary may from time to time appoint a receiver or successors to any trustee named herein, or to any successor trustee appointed, by the grantor, by power of appointment and without conveyance to the successor trustee, the last of whom or any of them 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 instrument, 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.

10. Trustee accepts this trust when this deed duly executed and acknowledged is made a public record, as provided by law. The trustee shall be liable for any party hereto of pending sale under any other deed of trust or any action or proceeding in which the grantee, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

11. This deed applies to lands, to the buildings, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including the person, 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.

*Michael G Coogan (SEAL)*  
*Linda J Coogan (SEAL)*

STATE OF OREGON  
County of Klamath

THIS IS TO CERTIFY that on this 6th day of October, 1971, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

MICHAEL G. COOGAN AND LINDA J. COOGAN, husband and wife

to be personally known to me 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 last above written.

*Carolyn M. Brown*  
Notary Public for Oregon  
My commission expires: 11-12-74.

PUBLIC

SEAL OF OREGON

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

### TRUST DEED

Grantor \_\_\_\_\_

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  
DEED.)

FEE \$3.00

STATE OF OREGON, ss.  
County of Klamath

I certify that the within instrument was received for record on the 6th day of OCTOBER, 1971 at 2:33 o'clock P.M. and recorded in book M 71 on page 10544 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk

Deputy

### REQUEST FOR FULL RECONVEYANCE

To be used only when obstructions have been paid.

TO William G. Coogan, 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 sum owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidence of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to release, without warranty, to the parties designated by the terms of said trust deed the same now held by you under the same.

DATED: Oct 9 1971 by First Federal Savings and Loan Association, Beneficiary

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J. C. H. Ma  
of Oregon, no in  
about the 70th d  
The following  
Included in an unprob

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