The sec THE 6804 TA- 28-153) Vol. 71 Page 10641 57229 s d TRUST DEED BILLY E. TEEPLE and ELLEN M. TEEPLE, husband and wife FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klomath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary; WITNESSETH: The grantor irrevocably grants, bargains, seils and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as: EQ. E Lot 12 in Block 310 of DARROW ADDITION TO THE CITY OF 10 KLAMATH FALLS, Klamath County, Oregon. M 8 مين . الجز G و جواليم 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 apper-taining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and lino-apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lino-apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lino-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 or may 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 approximation of the purpose of the purpose of securing perform each agreement of the grantor herein contained and the payment of the sum of TWENTY THOUSAND AND NO/100-----lefault, any balance remaining in the reactvo 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 for the payment of such charges as they become due, the grantor shall pay the delicit 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 delicit to the principal of the obligation secured hereby. bligation secured hereby. Should the grantor fall to keep any of the foregoing covenants, then the cueficiary may at its option carry out the same, and all its expenditures there-or shall draw interest at the rate specified in the note, shall be repayable by its grantor on demand and shall he secured by the lien of this trust deed. In his connection, the beneficiary shall have the right in its discretion to complete my improvements made on said premises and also to make such repairs to said roperty as In its sole discretion it may deem necessary or advisable. The grantor hereby covenants to and with the trustce and the beneficiary free in the said premiers and property conveyed by this trust deed are free and clear of all engunbrances and that the grantor will and his heirs, executors and administrators shall warrant and defend his said title thereto sgainst the claims of all persons whomsoever. 1. executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomoever. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all according the said other charges levied against aid property is being did to complete all buildings in course of construction codence over construction is hereafter commenced; to repair and restore or cord or the date construction is hereafter commenced in the date promptly and in good workmanike manner any building or improvement on said property which may be damaged or destroyed and pay, when y at all times during construction; to replace any work of the pair and restore constructed therefor; to allow beneficiary to improve the said suitated therefore therefore the date construction is hereafter comments on the date beneficiary within filteen days all the ulliding or improvements on the date of the said property in good repair and to commit or said property which may be damaged or destroyed and pay. When y at all times during construction; to replace any work of the saids unsatifactory to therefitter of the said or property in good repair and to commit or suffer constructed on said property in good repair and to commit or suffer therefitter con and property in good repair and to commit or suffer any or therefitter encied on said promets continuously lissured against loss in a sum not less than the original principal sum of the shalle to the bene-fidery and to delive the original principal sum of the shallet in the approved less physible clasure in a sy such policy of insurance. If there any of the structure date of the beneficiary, which is list over and the during obtain the original principal contents. We have the attent in a sum to the structure for the benefit of the beneficiary with a list own did policy obtain insurance in the benefit of the beneficiary, which is and thereafter obtain insurance in the benefit of the beneficiary. Which is have anot be the non-concellable by the grante 17. property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all new, 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 truster incurred in connection with or in enforcing this obligation, and trusters and attorney's fees actually incurred to appear in and defend any action or proceeding purporting to affect the secret in the other costs and expenses of the beneficiary or truster; and the cost of the and expenses, including cost of evidence of title and attorney's fees and costs and expenses, including cost of evidence of title and attorney's fees ing 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. 8 . West 1:17.1 The benchelary will furnish to the granter on written request therefor an annual statement of account but shall not be obligated or required to furnish any further statements of account. 4 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 beneficiary shall have the right to commence, prosecute in its own mame, appear in or defaud any so-tion or proceedings, or to make any compromise or settlement in or this money's such taking and, if it so elects, to require that all or any portion of the amount re-gayable as compensation for such taking, which are in coces an encoursently paid or incurred by the grantor in such proceedings, thal by promess and attorney's and applied by it first upon any reasonable costs and storney's fices necessarily paid or incurred by the baneficience's much proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor sarree, at its own expense, to take such actions and excute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request. 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 acruments to the monthly payments of principal and interest pays to motworth (1/12th) of the taxes, assessments and increby, an amount equivable with respect to eaid property within each succeed-other charges onthe, and also one-thirty-sixth (1/50th) of the insurance premiums ingable with respect to said property within each succeeding three years while the static the respect to said property within each succeeding three years while the static the respect to said property within each succeeding the prevare the such sums to be credited to the principal of the loss units principal of the several purposes thereof and shall thereupon be charged paid shall be held by the beneficiary in trust as a reserve agrees when they shall become due and payable. 2. At any time and from time to time upon written request. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its free and presentation of this deed and the note for en-dorsement (in case of full recoveryance, of the Indebtedenes, the trustee may (a) is to the making of any map or pist of said property; (b) Join in granting any easements or creating and restriction the property. The grantes in any reconvey, without warranty, all or any part of the property. The grantes in any reconvey, without warranty, all or any matters or facts shall be conclusive proof of the truthuleness therein. Trusters faces for any of the services in this paragreph shall be \$5.00. While the grantor is to pay any and all taxes, assessments and other charges levied or nacessical static taxes and taxes and other show the same begin to bear interest and also property, or any part thereof, before policies upon said property, such paymenty authorizes the beneficiary to pay ficiary, as aforesaid. The grantor a other taxes levied or imposed sgalast and property in the assessments or other charges levied or imposed sgalast and property in the assessments or other charges and to pay the by the collectoniums in the amounts shown on the statements authorizes and the the reacres account; if any, established for that purpose the required from in o event to hold the beneficiary nergonality for a the pay in-surce policy, and the beneficiary hereby is subhorized in the bene in no event to hold the beneficiary nergonality for the taxes and insurance policy, and the beneficiary hereby is subhorized in the carby any insurance policy, and the beneficiary hereby is subhorized in the carby any insurance policy, and the beneficiary hereby is subhorized in the carby any insurance policy, and the beneficiary hereby is subhorized in the carby any instance while the and active with any faurace and to apply any ison insurance notifies upon the obligations account of any the states for any ison insurance in the other sources for payment and setisfaction in full or upon sale or other sequisition of the property by the beneficiary after shall be 65.00. A substrate store for any of the services in this paragraph S. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all rents, issues, royalites and profits of the pro-perty affected by this devia and of any personal property include the rents. The grantor shall default in the payment of any industric thall have the right to col-lect all such rents, issues, royalites and pit by the grantor between thereiny or in ficiary may at any time without potter in person, by agent or by a re-ficiary may at any time without of the right of the profit of the deducts of any security for the induct of the rent of the order on and take possession of and property means and profits, including those past due and unpaid, and apply able thereiney's fees, upon any industries and unpaid, and apply able and participant and possible of the security for the induction of the rents, is one and property mean and profits, including those past due and unpaid, and apply able and participants and profits in the adventer upon and unpaids, and apply able mathematical and appendences of operation and onlinetion, including reason-as the beneficiary may determine. A. P. 19 38 



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4. The entering upon and taking possession of said prope of such rents, issues and profits or the proceeds of fire and of icies or compensation or awards for any taking or damage of the application or release thereon, as alcoreadd, shall not cure fault or notice of default hereunder or invalidate any act such potice.	ty, the collection ner insurance poi- the property, and or waive any de- cicals in the do interprised to the purt perty so soid, but fone pursuant to truthfulness three and the boneliciar	time fixed by the preceding postponement. The trustee shall chaser his deed in form as required by law, conveying the pro- without any town or facts aball be conclusive proof of the of any post, acticular the trustee but including the grantor 7, may purchase at the sale.	
6. The grantor shall notify beneficiary in writing of tract for sale of the above described property and furnish form supplied it with such personal information concerning would ordinarily be required of a new loan applicant and ans	<ul> <li>6. The grantor shall notify beneficiary in writing of any sale or construct for sale of the showed described property and furnish basafidary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary or a service charge.</li> <li>6. Time is of the easence of this instrument and upon draut by the trust of the rest of the supplice it with easence of the instrument of any of the instrument of any of the instrument and upon draut by the trust of the rest of the supplice.</li> <li>7. Time is of the easence of this instrument and upon draut by the trust of the instrument of any of the trust of the trust of the instrument of any of the trust of the instrument and upon draut by the instrument of any of the trust of the instrument of any of the trust of the instrument of any of the trust of the instrument and upon draut by the instrument of any of the instrument of any of the trust of the instrument of any of the instrument of any of the trust of the trust of the instrument of the trust of</li></ul>		
6. Time is of the essence of this instrument and upo grantor in payment of any indebtedness secured hereby or in p agreement hereunder, the beneficiary may declare all sums a mediately due and payable by delivery to the trustee of written and election to sell the trust property, which notice trustee duly filed for record. Upon delivery of said notice trustee the beneficiary shall deposit with the trustee this trust deed notes and documents evidencing expenditures secured hereb trustees shall fix the time and pisce of sale and give notic required by law.	sourd hereby im- notice of default shall couuse to be tid election to sell, und all promissory s thereof as then by the beneficiar	reason permitted by law, the beneficiary may from time to accessor or successors to any trustee named herein, or to any appointed herounder. Upon such appointed herounder. Each ed upon any trustee herein named or appointed herounder. Each and substitution shall be made by written instrument executed y, containing reference to this trust deed and its place of an encoded in the office of the county clerk or recorder of the s in which the property is situated, shall be conclusive proof of nt of the successor trustee.	
7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the grantor or other person of the successor trustee, and the obligations secured thereby (including costs and expenses sectally incourse in which the proper the state trust when this deed, duly executed and acknow- the obligations secured thereby (including costs and expenses sectally incourse in which the proper the state trust when this deed, duly executed and acknow- in enforcing the terms of the obligation and trustee's and stionrey's fees. Not exceeding \$5000 each) other than such portion of the principal as would not exceeding \$5000 each) other than such portion of the principal as would not exceeding \$5000 each) other than such portion of the principal as would not exceeding \$5000 each) other than such portion of the default.			
8. After the lapse of such time as may then be require the recordation of said notice of default and giving of said trustee shall said property at the time and place fixed by of saie, either as a whole or in separate parcels, and in such o termine, at public suction to the bighest bidder for cash, in is United States, payable at the time of saie. Trustee may post any portion of said property by public announcement at such saic and from time to time thereafter may postpone the in- said and from the said the time of saie.	t by law following bills of task the bilm in said notice with money of the yirdger, of the yirdger, of the picker, of the culine gender inc time and place of time and place of the by public an- culies gender inc	ed applies to, inures to the benefit of, and binds all parties read applies to, inures to the benefit of, and binds all parties read applies to the second second second second second second m "beneficiary" shall mean the holder and owner, including note secured hereby, which or any to tamed as a beneficiary uing this deed and whenever the context so requires, the nur- ludes the feminine and/or neuter, and the singular number la-	
IN WITNESS WHEREOF, said grantor 1	as hereunto set his hand a	nd seal the day and year first above written. Silf en (SEAL)	
STATE OF OREGON County of Klamath		•	the second state of the se
THIS IS TO CERTIFY that on this 8th day of October			
IN MERTMONY OFHERDOF, I have hereunto set	ny hand and affixed my neharial Notary Public fo	seal the day and year last above written.	
(SEAL) 77, 37, 50, 50, 50, 50, 50, 50, 50, 50, 50, 50	My commission	STATE OF OREGON } ss.	
TRUST DEED		I certify that the within instrument was received for record on the 8th day of OCTOBER, 19.71,	
	(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN- Ties where Used.)	at 3;31_o'clock P_M, and recorded in book M_71on page 10641 Record of Mortgages of said County.	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS		Witness my hand and seal of County affixed. WM. D. MILNE County Clerk	
540 Main St. So Klamath Falls, Oregon	FEE \$ <b>3.0</b> 0	By And Dian Deputy	
REQUEST FOR FULL RECONVEYANCE			
To: William Ganong, Trustee To: William Ganong, Trustee To: William Ganong, Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums socured by said trust deed or 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 pursuant to statute, to cancel all evidences of indebtedness secured by the terms of said trust deed the estate now held by you under the			
function to solution, to convey, without warranty, to the same.	te burnes desiducied of the term	eral Savings and Loan Association, Beneficiary	
DATED:			

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