

TRUST DEED

THIS TRUST DEED, made this 10th day of November, 1971, between
ROBERT E. Mc NABB, JR. and MARGARET LUCILLE Mc NABB, husband and wife

, as grantor, William Gamone, 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:

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Lot 8 of Old Orchard Manor, an 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.

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, assessments now or hereafter belonging to, derived from or in anywise appur-
tening to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation
apparatus, equipment and fixtures, together with all curtains, 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
such agreement of the grantor herein contained and the payment of the sum of ~~107/100~~ FOURTEEN THOUSAND EIGHT HUNDRED AND
\$14,800.00 Dollars, with interest thereon according to the terms of a promissory note of even date herewith payable to the
beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$100.00 commencing
DECEMBER 1, 1971.

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 evidenced by
note or notes. If the indebtedness secured by this trust deed is evidenced by
more than one note, the beneficiary may require payment received by it upon
any of said notes, part of any payment on one note and part on another,
as the beneficiary may direct.

The grantor hereby covenants to and with the trustee and the beneficiary
hereby 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 against
the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms
thereof, otherwise, all taxes, assessments and other charges levied against
said property; to keep said property free from all encumbrances having pre-
cEDURE over this trust deed; to complete all buildings in course of construction
or hereafter constructed on said premises within six months from the date
hereof or the date construction is otherwise commenced; to repair and restore
said property in a workmanlike manner any building or improvement on
said property which may be damaged or destroyed and pay, when due, all
notes incurred therefore; to allow beneficiary to inspect said property at
times during construction; to replace any building or improvement satisfactory
to beneficiary within fifteen days after notice given to beneficiary of such
fact; not to remove or destroy any building or improvement now or hereafter
constructed upon said premises; to keep all buildings and improvements now or
hereafter erected upon said property in good repair and to pay all costs of
any waste of said premises; to keep all buildings, equipment, property and improvements
now or hereafter erected upon said premises continuously insured against loss
by fire and 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 to the
beneficiary, and to the original place of business of the beneficiary at least
fifteen days prior to the effective date of any such policy of insurance. If
said policy of insurance is not so tendered, the beneficiary may make its own
discretion obtain insurance for the benefit of the beneficiary, which insurance
shall be noncancelable 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, in cash, or in addition to the monthly payments of
the note, interest payable under the terms of the note or obligation secured
hereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and
other charges due and payable with respect to said property, for each month succeed-
ing twelve months, and also one-twelfth (1/12th) of the insurance premiums
payable with respect to said property within six months 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 thereafter be charged to the account of the
trustee or, at the option of the beneficiary, shall be paid to him to be held by
the beneficiary in trust for the grantor without interest, to pay said
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 against said property, or any part thereof, before
the same begin to bear interest and also to pay premiums on all insurance
polices upon said property, such payments are to be made through the bene-
ficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay
any and all taxes, assessments and other charges levied or imposed against
said property, as shown by the statements thereof furnished
to the grantor of such taxes, assessments or other charges, and to pay the
insurance premiums in the amounts shown on the statements submitted
to the insurance carriers or their representatives, and such claim shall be made to the
principal of the loan or to withdraw the same which may be required from
the reserve account and appropriated for that purpose. The grantor agrees
not 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 in-
surance policy, and the beneficiary hereby is authorized to make any
loss, to compromise and settle with any insurance company and to apply any
such money so received to 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 for the payment of such charges
as they become due, the grantor shall pay the deficit 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 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 expenses incurred there-
for shall draw interest at the rate of six percent per annum and shall be repayable by
the grantor on demand and shall be secured by the lien of this trust deed. In
the event of such action, 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, attorney and his or her clerk, within
forty-five days of the filing of any action or proceeding purporting to affect the
security or the rights or powers of the beneficiary or trustee; and to pay all
costs and expenses, including cost of evidence of title and attorney's fees
in reasonable sum to be fixed by the court, in any suit or proceeding in
which the beneficiary or trustee may be involved, and any suit brought by
trustee 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 obliged or required to furnish
any further statements 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 and defend any
action or proceeding, or to make any compromise or arrangement in connection with
such taking and, in the event that all or any portion of the money's
payment or compensation for such taking, which are 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
and applied by it first upon any reasonable compensation to the beneficiary
and applied by it first upon any reasonable compensation to the beneficiary;
2. The indemnity secured hereby and the grantor agree, to 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 this deed, the trustee for
indorsement (in case of full recovery) or for negotiation, without affecting the
liability of the grantor for the payment of the indebtedness, the trustee may (a)
make the making of any map or plat of said property; (b) join in granting
any easement or creating and restriction thereon, (c) join in any subordination
or other agreement affecting this deed or the lien of this deed; (d) make any recovery
without warranty, all or any part of the property. The grantee to any recovery
may be substituted for the grantor or persons lawfully entitled thereto; and
the title thereto of any matters 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, grantor hereby assigns to beneficiary during the
continuance of these trusts all rents, issues, royalties and profits of the prop-
erty affected by this deed and of any personal property located thereon. Until
grantor shall default in the payment of the indebtedness secured hereby or in
the payment of any agreement between, grantor shall have the right to col-
lect 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 bene-
ficiary may at any time without notice, enter upon and take possession of
the property for the indebtedness secured, enter upon and take possession of
said 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.

FORM NO. 623-WARRANTY DEED.

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MADELYN E. CHE

to grantor paid by WAYNE

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STATE OF OREGON
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6. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

7. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a monthly basis with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

8. Time is of the essence of this instrument and upon default by the grantor in payment of any obligation secured hereby or in performance of any agreement hereunder, the beneficiary may, at all times, sue for and collect immediately due and payable by delivery to the trustee, the trustee's attorney or to the trustee, any notice of default and election to sell, the amount then due with interest thereon from the date of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall file for the time and place of sale and give notice thereof as then required by law.

9. 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 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 \$6.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

10. After the lapse of such time as may then be required by law following the recording of said notice of default and giving of said notice of sale, the trustee shall make public record at the time and place fixed by him in said notice of sale, either at a public or in separate notices, the name and address of the person to whom the note secured hereby, whether or not named as beneficiary herein, is entitled. In recording this deed and whenever the content so require, the name under includes the business entity he holds, and the singular number in which he holds.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

Robert E. McMillen SEAL

James D. Rockie SEAL

STATE OF OREGON
County of Klamath

THIS IS TO CERTIFY that on this 16th day of November, 1971, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named *Robert E. McMillen*, who, after being duly sworn, did then and there declare to me personally known to be the identical individual so named in and who executed the foregoing instrument and acknowledged to me that he 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 official seal the day and year last above written.

SEAL

James D. Rockie
Notary Public for Oregon
My commission expires
10-25-74

Land No.	STATE OF OREGON County of Klamath
TRUST DEED	
TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary	
After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon	
Fee \$3.00	
I DON'T USE THIS SPACE; RESERVE FOR RECORDING LABEL IN COUNTY WHERE USED.	
I certify that the within instrument was received for record on the 16th day of November, 1971, at 3:02 o'clock P.M., and recorded in book M71 on page 12019 Record of Mortgages of said County.	
Witness my hand and seal of County affixed.	
Wm. D. Milne County Clerk By <i>Cyril J. Murphy</i> Deputy	

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: William Ganong, 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 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

DATED: 19

FORM NO. 633—WARRANTY DEED
167-12

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MADLYN E. CHER

to grantor paid by WAYNE

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