

L# 8866 TA-28-1935

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pl. MM Page 13070

# RUST DEED

THIS TRUST DEED, made this 10th day of December, 1971, between  
ROBERT G. CLINGMAN and MARLENE CLINGMAN, husband and wife

**FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION** of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary; as grantor, William Ganong, Jr., as trustee, and

## 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:

3) Lot 11 in Block 12 Tract 1003 known as THIRD ADDITION  
TO MOYINA, Klamath County, Oregon.

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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 priviliges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, water 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 security, performance of

each agreement of the grantor herein contained and the payment of the sum of **AND NO/100**  
**\$ 28,500.00** 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 **\$ 204.10** commencing  
on **30** **1972**.

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 a note or notes. The indebtedness secured by this trust deed is evidenced by a note or notes. The beneficiary may credit payments received by it upon any said note or part of any payment on one note and part on another, to his beneficiary, any client.

The grantor hereby conveys 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 all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereon and, upon due date, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances, liens or adverse title to this trust deed; to complete all buildings and fixtures of construction or hereafter constructed on said premises within one year of the construction of the date of construction; to keep all buildings and fixtures from the date hereof in good working order and to repair and restore same promptly and in a good workmanlike manner any building or improvement on said property which may become damaged or destroyed and pay, when due, all costs of repair; to allow beneficiary to inspect said property at any time during construction; to replace any work or materials which beneficiary may consider defective or unsatisfactory; to remove any fixture or equipment of such fact; not to remove or destroy any building or improvements now or hereafter constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste or negligence in respect to keep all buildings, property and improvements in as fine and as safe condition as the beneficiary may from time to time require, in a sum not less than the original principal amount of said note plus addition secured by this trust deed, in a currency or currencies acceptable to the beneficiary, and to deliver the original policy of insurance to cover same and with approved loss payable claim in favor of the beneficiary attached thereto and with premium paid, to the principal place of business of the beneficiary at least fifteen days prior to the effective date of any such policy of insurance. If such policy of insurance is not so tendered, the beneficiary may, in his 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

In order to provide security for the amount of said taxes, assessments or other charges and insurance premiums, the grantee agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest, a sum equal to one-half (1/2) of the date or obligation secured hereby, an amount which may be paid at any time and payable with respect to said property within each successive month.

other expenses, and also one-thirtieth (1/30th) of the interest thereon, payable with respect to said property within each year for three years while this trust deed remains in effect, to be paid and directed by the beneficiary, such sum to be credited against the principal of the loan until required for the intended purposes hereof, and shall thereafter be charged to the principal of the loan, the beneficiary, the same as so much interest shall be paid by the beneficiary, in the opinion of a trustee, when, theretofore, to pay such

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 also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property, in the amounts as shown by the statements thereto furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representatives, and to charge said sums to the principal of the loan or withdraw the same from the account which may be required from the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance 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 accrued by this trust agreement, computing the amount of the indebtedness for payment and satisfaction in full, sale or other acquisition of the property by the beneficiary after

it, any balance remaining in the reserve account shall be credited to the  
policyholder. If the reserve account is not sufficient for taxes, assessments, insurance premiums  
and other charges which may become due at any time for the payment of such charges  
the policyholder shall pay the amount of the deficit to the beneficiary upon  
demand, and if not paid within ten days after such demand, the beneficiary  
at his option add the amount of such deficit to the principal of the  
policy account hereby.

Should the grantor fail to keep any of the foregoing covenants, then the trustee may at its option carry out the same or all its expenditures thereon and draw interest at the rate of six percent on the note, shall be repayable by grantor on demand or at any time asserted by the law of this trust deed in connection therewith. The beneficiary shall have the right in its discretion to complete improvements made on said premises and cause to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

The beneficiary will furnish to the grantor on written request therefor an oral statement of assets but shall not be obligated or required to furnish any written statement.

1. FURTHER STATEMENT OF DEFENDANT.  
2. FURTHER STATEMENT OF WITNESSES.

It is mutually agreed that:

In the event that any portion or all of said property shall be taken for the right of ambient domain or condemnation, the grantor shall have a right to commence, prosecute in his own name, or cause to be commenced any action or proceedings, or to make application for any award or settlement in connection with such taking and, if so directed, to require that all or any portion of the money so payable as compensation for such taking, which are in excess of the amount reasonably paid by the grantor for the services of the attorney or attorneys engaged by the grantor in such proceedings, shall be paid over to the attorney or attorneys so engaged by the grantor, and the attorney's or attorneys' fees necessarily paid or incurred by the grantor in the prosecution of such proceedings, and the expenses necessarily paid or incurred by the grantor in the maintenance of the attorney or attorneys engaged by the grantor in such proceedings, and the expenses necessarily paid or incurred by the grantor in the preparation of the documents and instruments referred to in paragraph 1 hereof, to take such actions and exercise such instruments as shall be necessary, in obtaining such compensation, promptly upon the beneficiary's

2. At any time and from time to time upon written request of the beneficiary, payment of his fees and presentation of this deed and the note for reimbursement of any costs of full recovery, (or, for cancellation), without affecting the rights of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plan of said property; (b) consent to any easement or creating and recording thereof; (c) consent to any reordination or other agreement affecting this deed or the lot or shares herein; (d) reexecute, without warranty, all or any part of the property. The grantee in any recovery, may be described as "any trustees or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, revenues and profits of the property affected by this deed and of any other real property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any covenants hereunder, grantor shall have the right to collect all such rents, issues, revenues 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 notice, either in person, by agent or by registered mail, cause to be appointed by a court, and without regard to the sufficiency of any security for the indebtedness hereby created, 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 reasonable attorney's fees, upon any indebtedness secured hereby, and in such order and manner as the court may direct.

FORM No. 731-OUT  
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FORM NO. 731-SATISFACTION OF

KNOW ALL MEN  
BY THESE PRESENTS,  
I, the undersigned,  
**HILTON R.**  
owner and holder of the  
certain mortgage bearing  
the date of **17th** day of  
the month of **July**, A.D. **19**  
on the **17th** day of  
between a  
recorded  
book 71 p.  
mortgage n.

together with the debt thereb

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STATE OF OREGON,  
P U B L I C Klamath  
County of  
before me, the undersigned A. M. A. G. H.

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4. 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.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary 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 a service charge.

6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby in performance of any agreement contained herein, the grantor and trustee shall cause all sums secured hereby immediately due and payable by delivery to the trustee of written notice 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 documents and instruments evidencing indebtedness secured hereby; whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the trustee in 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 \$5.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

8. 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, trustee shall sell said property at the time and place fixed in said notice to the highest bidder for cash, in lawful money of the United States, payable 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 postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied, recitals in the deed of any matter, fact or circumstance of the title of the property, if any, of record, including the trustee but including the grantor and the beneficiary, may purchase at the sale.

9. 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 expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein or of any successor trustee appointed hereunder. The appointment shall be without consideration to the successor trustee. The list shall be tested 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, the place of residence of the beneficiary, and 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.

11. Trustee accepts this trust when this deed, duly executed and acknowledged in the manner required by law, is delivered to him. The trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action of proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, belongs to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, 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.

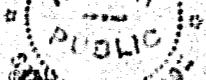
IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

*Robert G. Clingman* (SEAL)  
*Marlene Clingman* (SEAL)

STATE OF OREGON | ss.  
County of Klamath  
THIS IS TO CERTIFY that on this 10th day of December, 1971, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named ROBERT G. CLINGMAN and MARLENE CLINGMAN, husband and wife

to me personally known 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 WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



*Searl V. Brown*  
Notary Public for Oregon  
My commission expires: 11-12-71

Loan No.

## TRUST DEED

TO  
FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION  
Beneficiary

After Recording Return To:  
FIRST FEDERAL SAVINGS  
540 Main St.  
Klamath Falls, Oregon

DO NOT USE THIS  
SPACE RESERVED  
FOR RECORDING  
LABEL IN COUNT-  
RIES WHERE  
USED.

Fee \$3.00

STATE OF OREGON | ss.  
County of Klamath

I certify that the within instrument was received for record on the 13th day of December, 1971, at 3:34 o'clock P.M., and recorded in book R-71 on page L3070. Record of Mortgages of said County.

Witness my hand and seal of County affixed.  
WM. B. MILNE  
County Clerk  
By *Helen Clark*  
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

by \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_

FORM NO. 731-OUT

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FORM NO. 733-SATISFACTION OF

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owner and holder of the  
certain mortgage bearing

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the mortgagor therein, to  
the mortgagee thereon and  
on the

17th day of

between

recorded in  
Book 71 on  
mortgage re

DEC 16 1971

together with the debt thereb

Witness our hand

STATE OF OREGON  
PUBLIC | ss.  
County of Klamath  
before me, the undersigned,  
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