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RUST DEED

THIS TRUST DEED, made this 2nd day of November, 1972, between
WILLIAM R. STEWART AND MARY LOU STEWART, 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:

A portion of Block 41 of HILLSIDE ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon, more particularly described as follows: to-wit: Beginning at a point on the Northwesterly line of Portland Street which is 50.0 feet Northeasterly from the Southwesterly corner of said Block 41; thence continuing North-easterly, along the Northwesterly line of Portland Street a distance of 120.0 feet to a point; thence Northwesterly, parallel with the Southwesterly line of Hillside Avenue, a distance of 150.0 feet to a point; thence Southwesterly, parallel with the Northwesterly line of Portland Street, a distance of 120.0 feet to a point, thence South-easterly, parallel with the Southwesterly line of Hillside Avenue, a distance of 150.0 feet 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 appertaining 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 the terms of this instrument and NO/190

each agreement of the grantor herein contained and the payment of the sum of **FOORTY SIX THOUSAND AND NOV 300**
\$16,000.00 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 **\$305.90** commencing
December 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 one or more notes. If the indebtedness secured by this trust deed is evidenced by any of said notes or part of any payment on one note and part on another, 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, 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.

as the beneficiary may elect.

The grantor hereby 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.

hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as may be specified, from time to time, by the insurance company, the principal sum of the note or obligation secured by this trust deal, in a company or companies acceptable to the beneficiary, and to deliver the original policy or insurance in correct form and with approved loss, to the principal place of business of the insurance, at least fifteen days prior to the date of payment of such policy of insurance. If said policy or insurance is not so tendered, the beneficiary may be its own insurer or 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.

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 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 or bills furnished by the collector of such taxes, assessments and 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 and sums to the principal of the loan or to withdraw the sums 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, agent or broker 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 or other agreement in writing that the property is to be sold or disposed of without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person 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 shall be \$5.00.

3. As an additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor 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 such default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice to the grantor, sue in his or her name, or by his or her attorney, in any court, and without regard to the adequacy of any security for the indebtedness herein secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect all 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 as the beneficiary may determine.

