

70.00

TRUST DEED

Vol. 77

Page 13629

THIS TRUST DEED, made this Seventeenth day of November, 1972, between  
 also known as Earl Ray Depue  
 Earl R. Depue and Dorothy Depue, husband and wife

Klamath County Title Company

as Trustee,

and BUDGET FINANCE PLAN OF BEND, INCORPORATED

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath  
 County, Oregon, described as:

Lots 1, 2, and 3 in block 28 of Crescent Township, Klamath county, Oregon.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and appurtenances and all other  
 rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to  
 or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained, and payment of the sum of \$ 4981.23  
 with interest thereon at the agreed rate of 3% per month on that part of the unpaid principal balance, not in excess of \$300.00; 1-1/2% per month on that  
 part of the unpaid principal balance in excess of \$300.00, but not in excess of \$1,000.00; and 1-1/2% per month on that part of the unpaid principal balance  
 in excess of \$1,000.00, but not in excess of \$5,000.00, pursuant to the terms and conditions of a promissory note of even date herewith, payable to  
 Beneficiary, or order, and made by Grantor, said note being payable monthly, commencing with 1972, 1973, and continuing on the same  
 day of each month, the final payment of principal and interest of said promissory note, if not sooner paid, to be due and payable November 17, 1977.

schedule of payments agreed upon: 60 x 127.00

To protect the security of this trust deed, grantor agrees:  
 1. To protect, preserve and maintain said property in good condition  
 and repair; not to remove or demolish any building or improvement thereon;  
 nor to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike  
 manner any building or improvement which may be constructed, damaged or  
 destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants,  
 conditions and restrictions affecting said property; if the beneficiary so  
 requests, to join in executing such financing statements pursuant to the  
 Uniform Commercial Code as the beneficiary may require and to pay for filing  
 same in the proper public office or offices, as well as the cost of all lien  
 searches made by filing officers or searching agencies as may be deemed  
 desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings  
 now or hereafter erected on the said premises against loss or damage by fire  
 and such other hazards as the beneficiary may from time to time require,  
 written in companies acceptable to the beneficiary, with loss payable to the  
 latter; all policies of insurance shall be delivered to the beneficiary as soon as  
 insured; if the grantor shall fail for any reason to procure any such insurance  
 and to deliver said policies to the beneficiary at least fifteen days prior to the  
 expiration of any policy of insurance now or hereafter placed on said  
 buildings, the beneficiary may procure the same at grantor's expense. The  
 amount collected under any fire or other insurance policy may be applied by  
 beneficiary upon any indebtedness secured hereby and in such order as  
 beneficiary may determine, or at option of beneficiary the entire amount so  
 collected, or so much thereof as grantor. Such application or  
 release shall not cure or waive any default or notice of default hereunder or  
 invalidate any act done pursuant to such notice.

5. To keep said premises free from mechanics' liens and to pay all  
 taxes, assessments and other charges that may be levied or assessed upon or  
 against said property before any part of such taxes, assessments and other  
 charges become past due or delinquent and promptly deliver receipts therefor  
 to beneficiary; should the grantor fail to make payment of any taxes,  
 assessments, insurance premiums, liens or other charges payable by grantor,  
 either by direct payment or by providing beneficiary with funds with which to  
 make such payment, beneficiary may, at its option, make payment thereof,  
 without waiver of any rights arising from breach of any of the covenants  
 hereof, the property hereinbefore described, as well as the grantor, shall be  
 bound to the same extent that they are bound for the payment of the  
 obligation herein described, and all such payments with interest at the rate of  
 10% per annum shall be immediately due and payable without notice, and the  
 nonpayment thereof shall, at the option of the beneficiary, render all sums  
 secured by this trust deed immediately due and payable and constitute a  
 breach of this trust deed.

It is mutually agreed that:

6. In the event that any portion or all of said property shall be taken  
 under the right of eminent domain or condemnation, beneficiary shall have  
 the right, if it so elects, to require that all or any portion of the monies  
 payable as compensation for such taking, which are in excess of the amount  
 required to pay all reasonable costs, expenses and attorney's fees necessarily  
 paid or incurred by grantor in such proceedings, shall be paid to beneficiary  
 and shall be held in trust for the benefit of the beneficiary until the same  
 have been paid to the beneficiary. The balance applied upon the  
 indebtedness secured hereby, and grantor agrees, at its own expense, to take  
 such actions and execute such instruments as shall be necessary in obtaining  
 such compensation, promptly upon beneficiary's request.

7. At any time and from time to time upon written request of  
 beneficiary, payment of its fees and presentation of this deed and the note for  
 endorsement (in case of full reconveyance, for cancellation), without affecting  
 the liability of any person for the payment of the indebtedness, trustee may  
 (a) consent to the making of any map or plat of said property; (b) join in  
 granting any easement or creating any restriction thereon; (c) join in any  
 subordination or other agreement affecting this deed or the lien or charge  
 thereof; (d) reconvey, without warranty, all or any part of the property. The  
 grantee in any reconveyance may be described as the "person or persons

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple  
 of said described real property and has a valid title thereto and that he will warrant and forever defend the same against all persons  
 whomsoever.

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

STATE OF OREGON

County of Klamath

November 17, 1972

Personally appeared the above named parties

and acknowledged the foregoing instru-  
 ment to be their voluntary act and deed.

OFFICIAL  
SEAL

Lawrence M. Nicks

Notary Public for Oregon

My commission expires: 10-23-76

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust  
 company or savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company  
 authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.



13630

## TRUST DEED

Grantor

Beneficiary

STATE OF OREGON,

County of KLAMATH } ss

I certify that the within instrument was  
received for record on the 27th day of  
NOVEMBER 19 72

at 4:12 o'clock P. M. and recorded  
in book M 72 on page 13622

Record of Mortgages of said County.

Witness my hand and seal of County  
affixed.

WM. D. MILNE

COUNTY CLERK

Title

Deputy

FEE \$ 4.00

Return  
Budget Finance  
817 So. 3rd St  
Bend, Oregon 97701

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

TO.....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 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 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. Mail reconveyance and documents to.....

DATED:....., 19.....

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

MAY 21 4 13 PM 1972

beli