

2005

TRUST DEED

November 19 72 between

THIS TRUST DEED, made this 22nd day of November, 1934,
BERTRAN J. THICKETT II AND SYLVIA ANN THICKETT, 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:

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:

Lot 9 in Block 9, Tract 1003 known as THIRD ADDITION TO
MOYINA, 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, 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

NOTICE

beneficiary of February, 1943.

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 aforesaid security secured by this trust deed provided by note or notes. If the beneficiary may credit payments received by it upon more than one note, the beneficiary may credit payments received by part on another, any of said notes or part of any payment on one note and another, and 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.

[illegible][illegible]

While the grantor is to pay any and all taxes, assessments and other charges, levies or assessed 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, said grantor hereby authorizes the beneficiary to pay, or cause to be paid, any and all such taxes, assessments or other charges, levies or assessed 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 amounts shown on the statements to the collector of said taxes, assessments or other charges, and to charge said sums to the insurance proceeds of the property, and to the sums which may be required from the principal of the loan or to the proceeds of the insurance to have any insurance reserve account established for that purpose. The grantor agrees to hold the beneficiary responsible for any and all taxes, assessments or other charges levied or assessed out of a defect in any insurance policy, and the grantor hereby is authorized, in the event of any such defect, to settle with any insurance company and to execute any and all documents necessary to settle with any insurance company and to compute the amount of the proceeds of the insurance 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 its expenditures therefor shall be paid out of the trust specified in the note, shall be reimbursable by for shall draw interest and shall be secured by the lien of the trust deed. In the event the grantor or its assignor, the beneficiary shall have the right in its discretion to complete the improvements and make such repairs to said premises and also to make such improvements made on said premises and also to make such necessary or advisable property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants and restrictions affecting said property, to pay all costs, fees and expenses of this trust, including the costs of title search, as well as costs and expenses of the trustee incurred in connection with the performance of his obligation, and attorney's fees actually incurred; and the grantor agrees to indemnify and hold the beneficiary or trustee, and to pay for or appear in and defend any action or suit brought by the beneficiary or trustee, and in any case, to defend the beneficiary or trustee in any action or suit brought by the beneficiary or trustee, including the cost of title and any action or proceeding in which the beneficiary or trustee may be required to defend, and in any suit brought by beneficiary or trustee, all said sums shall be secured by this trust which foreclose this deed, and all said sums shall be secured by this trust.

The beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be obligated or required to furnish any further statements of account.

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 compensate, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the amount received as such compensation for such taking, which amount shall be the amount paid 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 the balance applied upon any reasonable costs and expenses in such proceedings, and the amount applied shall be paid or incurred by the beneficiary and the grantor agrees to balance applied upon the interest of the beneficiary in the property; and the grantor agrees, at his own expense, to execute such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon the beneficiary's request.

[illegible][illegible]

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.

8. 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 or in performance of any obligation secured hereby, the beneficiary may declare 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, and the trustee shall thereupon take action to sell the trust property and the beneficiary shall deposit with the trustee this trust deed and all proceeds of the sale of the trust property, together with any interest on the notes and documents evidencing expenditures secured hereby, and upon the trustee's receipt of the time and place of sale and give notice thereof as the trustee may by law.

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 so designated by the Trustee, or the grantor or other person so designated and 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 \$50.00 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, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whole or in parcels, and in such order as he may determine, at public auction 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 as may be determined by him, and from time to time thereafter may postpone the sale by public announcement.

8. 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 thereon; (2) To the obligation secured by the trust instrument; (3) To all persons having recorded liens subsequent to the date of the sale; (4) To all persons having their interests appear in the certificate of title of the trust; (5) To the interest of the trust in the order of their priority; (6) 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 as a successor or successors (any trustee named herein, or to any trustee appointed hereunder, Upon such appointment and without consideration) to the trust created hereby, one or more persons who shall have no variance to the successor trustee, the latter shall be vested with all powers and duties conferred upon the trustee hereinbefore appointed hereunder. Each substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and to the record, which, when recorded in the county clerk's office in which the record of the deed in which the property is situated, shall be conclusive proof of the proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or 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, inures 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.

Repton, Shickel (SEAL)

Sylvia Ann Thickett (SEAL)

STATE OF OREGON }
County of Klamath }

THIS IS TO CERTIFY that on this 24th day of November, 19 72, before me, the undersigned,

Notary Public in and for said county and state, personally appeared the within named BERTRAN J. THICKETT II AND SYLVIA ANN THICKETT, 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 TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public for Oregon
My commission expires: 11-12-78

Loan No. _____

TRUST DEED

TO
FIRST FEDERAL SAVINGS &
LOAN ASSOCIATION

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

(DON'T USE THIS
SPACE! RESERVED
FOR RECORDING
LABEL IN COUN-
TRIES WHERE
USED.)

FEE \$ 4.00

STATE OF OREGON }
County of Klamath } ss.

I certify that the within instrument
was received for record on the 20th
day of NOVEMBER, 1972
at 10:44 o'clock A M., and recorded
in book M 72 on page 13642
Record of Mortgages of said County.

Witness my hand and seal of County
affixed.

WM. D. MILNE

County Clerk

By Hazel & Hazel Deputy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 secured 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 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____