K.C. A - 22786 E0140173

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TRUST DEED

and here

, 19**7**3 , between THIS TRUST DEED, made this 9th day of March BRUCE L. DURANT and TRUDIE D. DURANT, husband and wife

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falis, Oregon, α corporation organized and existing under the laws of the United States as beneficiary 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:

The following described real property situate in Klamath County, Oregon:

Beginning at a point 50 feet, Northwest of the Southeasterly corner of Lot 10 in Block 2, Resubdivision of Tracts 2B and 3 HOMEDALE; thence Northeast 126 feet, more or less, to the Southeast corner of Lot 9; thence Northerly along the Easterly boundary of Lot 9, 154 feet, more or less, to the Northerly corner of Lot 9; thence Northwesterly along the North line of Lot 9, 14.5 feet; thence Southwesterly 227.5 feet, more or less, to the Southerly line of Lot 10 at a point 127 feet, Northwesterly from the point of beginning; thence Southeasterly along the Southerly boundary of Lot 10, 127 feet to the place 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 apportation taining to the above described premises, and all plumbing, lighting, heating, ventilating, dir-conditioning, refrigorating, watering and impation apparatus, equipment and fixtures, together with all awnings, venetian blinds. floer covering in place such as wall-towall carpeting and line-apparatus, squipment and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above leum, shades and built-in ranges, dishwashers and other built-in appliances now or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of the premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of the premises including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of the premises including all interest therein which the granter has a may hereafter acquire, for the purpose of securing performance of the purpose of securing performance

described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of TWENTY ONE THOUSAND SIX HUNDRED (\$.21,600.00) Dollars, with interest thereon according to the terms of a promissory note of even direction and add by the grantor, principal and interest being payable in monthly installments of \$.143.70 prychlar to the grantor or other around here accounts to the terms of a promissory note of even direction account of the sum of

The grantor hereb, covenants to and with the trustee and the beneficiary herein that the said promises and property conveyed by this trust deed are free and clear of all cheumbraners 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.

executors and administrators shall warrant and defend his said tills heres, against the claims of all persons whomsoever. The grantor covenants and agrees to pay sail note according to the terms thereof and, when due all taxes, have free from all encembrances baving pre-said property; to keep and to complete all buildings in course of construction or how are thin studied on sail premises within six months from the date property in the same free from all encembrances baving pre-property and in good workmanitike manner any building or improvement and property which may be damaged or destroyed and pay, when y at all times during construction; to replace any term house from hendate times during construction; to replace any term house from hendate times during construction; to replace any term house from hendate fact, not to remove the same free during or improvement and times during construction; to keep all buildings and improvements now or hereafter effect on said premises; to keep all buildings, property and improvements and property within fitteen days and premises continuously insured against to a said property within the same terminal principal unsult against to any different days and the original principal unsult against to a said property and in good and the property in good repair and to commut or suffer fact; not to remove the same different property in buildings, property and improvements now or hereafter effected on said promy building unsult against to a second by this trust deed, in a compily of insurance in correct form and with approved load to be offective date of any such policy of insurance. If the ay alto delive the soft in favor of the beneficiary at the duri and discretion obtain insurance in the beneficiary at the soft and with approved load, to the epicipal place of any such policy of insurance. If the obtain the soft is a not so tendered, the beneficiary at least indiscretion obtain insurance for the beneficiary at the aver adiscretion obtain insurance for the beneficiary at the more adis

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, together with and in addition to the monthly payments of principal and interest payable under the terms of the note or obligation and other charges due and payable with represent the note or obligation and other charges due and payable with represent (1/36th) of the insurance premiums ing twelve months, and hand promptly within each succeeding the term of the monthly and hand promptly within each succeed this turns to be credited to the principal of the loss until required for the several purposes thereof and shall thereupon he charged to the principal of the source in a two of the section of the besufficient, without be read of the remited and shall thereupon he charged to the principal of the several purposes thereof and shall thereupon he charged to the principal of the several purposes thereof and shall thereupon he charged to the paid app of the heneficiary in trust as a reserve account, without hey shall become due and payable.

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 permisms on all insurance policies upon said property, such payments around the mode through the bene-ficiary, as aforesaid. The grantom other buttherizes the beneficiary to pay any and all taxes, assessments on other charges levied or imposed against said property in the amounts shown by the statements thereof furnished by the collector of a in the amounts shown on the statements submitted by the collector of in the amounts shown on the statements submitted by the insurance presentatives, and to charge self sums to the the reserve account, it any, established for that purpose. The grantor agrees in event to hold the beneficiary hereby is authorized, in the event pay any such insurance policy, and the beneficiary hereby is authorized, in the seven pay any such insurance receipts upon the obligations secured by the bare any lasur-surance policy and the beneficiary hereby is authorized and stiffaction in full or upon sale or other acquisition of the property by the beneficiary atter-tion of the and settle with any functiones for payment and stiffaction in full or upon sale or other acquisition of the property by the beneficiary atter-

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Should the grantor fail to keep any of the foregoing evenants, then beneficiary may at its option carry out the same, and all its expenditures the for shall draw interest at the rate specified in the note, shall be repayable the grantor on demand and shall be secured by the lien of this trust deed, this connection, the beneficiary shall have the right in its discretion to compl any improvements made on said premises and also to make such repairs to s property as in its sole discretion it may deem necessary or divisable.

property as in its sole discretion it may deem necessary or obvisible. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, the other body and expenses of the truste incurred in connection with or in enforcing this obligation, and trustee's and attorney's free actually incurred; to appear in and defend any action or proceeding purporting to affect the secur-ity hereof 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 sections which the beneficiary or trustee may appear and in any such actually bene-ficiently to forcelose this deed, and all said sums shall be secured by this trust deed. costs a reason: which ficiary deed.

The beneficiary will furnish to the grantor on written request therefor an an statement of account but shall not be obligated or required to furnish 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 commence, prosecute in its own name, appear in or defend any ac-tion 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 monary's payable as compensation for such taking, which are in excess of the amount yield quired to pay all reasonable costs, expenses and attorncy's fees another that or incurred by the grantor in such proceedings, shall be point to the attorncy's and applied by it first upon any reasonable costs and compensitions, and the balance applied upon the indebtedness secured careful and the grantor agrees, at its own expense, to take such actions and careful such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

The recursing in obtaining such compensation, promptly upon the inertelen-request. 2. At any time and from time to time upon written request of the bi-ticitary, presented of its fees and presentation of this deed and the noter for torsoment (in case of full reconveyance, for cancellation), without affecting inhibity of any person for the payment of the indebt-denses, the truster any consent to the making of any map or plat of said property; (b) Join in gran any casement affecting this deed or the licery. The grantee in any recon-writhout warranty, all or any part, basen or persons legally entitled interctor ance may be described any matters or facts shall be conclusive proof of the infinites thereof. Trusters is fees for any of the services in this paragr

truthfulness thereof. Iflater's new toil any of the ettrike the there is the shall be \$5.00. 3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all rents, issues, reyaities and profits of the pro-perty affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness accured hereby or in the performance of any agreement hereunder, grantor shall have the right to col-lect all such rents, issues, royaities and profits carned prior to default as they become due and payable. Thom any default by the grantor hereuniter, the ac-celver to be appointed by a court, and without regard to at sake possession of said property, or any part thereof, in its own mass due and unpaid, and apply the same, less costs and expenses of operation and collection, including reason-able attorney's less, upon any indebtedness secured hereby, and in such order

entering upon and taking possession of said property, the collect issues and profits or the proceeds of fire and other insurance canadion or awards for any taking or damage of the property, n or release thereof, as aforesaid, shall not cure or waive any co of default hereunder or invalidate any act done pursuan The er rents, i compen plication r notice

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. The grantor shall notify beneficiary in writing of any sale or con-for sale of the above described property and furnish beneficiary on a upplied it with such personal information concerning the purchaser as ordinarily be required of a new loan applicant and shall pay beneficiary fee charge.

default by the rformance of any cured hereby in-notice of default shall cause to be startion to sell, the ory Time is of the essence of this instrument an In payment of any indebtedness accured hereby o and hereunder, the beneficiary may declare all as by due and payable by delivery to the trustee of v tion to sell the trust property, which notice tr at for record. Upon delivery of said notice of defa efficiary shall deposit with the trustee this frust-and documents evidencing expenditures secured shall fix the time and place of sale and give by law. reby or in peri all sums secu-ce of written i ice trustee sh of default and trust deed and pon the documents evide ill fix the time law. hereby, notice

7. After default and any time prior to five days before the date the Trustee for the Trustee's sale, the grantor or other person (vileged may pay the entire amount then due under this trust deed e obligations secured thereby (including costs and expenses actually incu enforcing the terms of the obligation and trustee's and attorney's t exceeding \$50.00 each other than such portion of the principal as w t then be due had no default occurred and thereby cure the default. by priv the in not not

8. After the laps of such time as may then be required by haw following the recordation of said notice of default and giving of and notice of said, the trustee shall sell said property at the time and place fixed by him in as an other of saie, either as a whole or in separate parcels, and in such order as he may determine, at public ancelson to the highest blidder for cash, in inwful money of the United States, payable at the time of saie. Trustee may postpone sale of all or sale public ancelson of said property at public ancelson the sale that the time the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee deliver to the purchaser his deed in form as required by law, conveying the porty so sold, but without any covenant or warranty, espress or implied, recitals in the deed of any matters or facts shall be conclusive proof of truthfulness thereof. Any person, excluding the trustee but including the gra and the beneficiary, may purchase at the sale. pro-The the

9. When the Trustee sells pursuant to the safe. 9. When the Trustee sells pursuant to the po-trusteer shall apply the proceeds of the trustee's rthe expresses of the safe including the compensatio reasonable charge by the attorney. (2) To the o trust devd. (3) Fo all persons having recorded interests of the truster in the trust deed as their order of their priority (4) The surplus, if any, to deed or to his successor in interest entitled to su , ovided her sate as follows: in ohlighton secured led liens subsequent their interests appear to the grantor such surthe To To ad a the the the trust by to in

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 an 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 to any segment to the successor any trustee herein asined or appointed hereing or to any expanse to the successor any trustee herein asined or appointed hereing appoint by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the young or counties in which the property is situated, shall be conclusive proof of private appointment of the successor irustee. 11. Trustee accepts this trust when this deed, duly excended and aknow-ledged is made a nublic 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, hereficiary or trustees shall be a party unless such action or proceeding is brought by the trustee. 12. This deed applies to, insures to the backit of, and blads all partles hereto, their herets, hegatess devices, administrators, excustors, successor such assigns. The term "beneficary" shall mean the holder and owner, fielding plugles; of the note secured heirs, by, whicher or not armed as a hereficary cume gender includes the femining and whenever the context so regates, the most cume gender includes the femining and whenever the outext so regates, the most cume gender includes the femining and whenever the outext so regates, the most cume gender includes the femining and whenever the outext so regates, the pluces cume gender includes the femining and years and the singular number in-

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

STATE OF OREGON County of Klamath THIS IS TO CERTIFY that on this Notary Public in end for said county and state, pe BRUCE: L. DURANT and TF Is to me personally Regen to be the identical individual they executed the same freely and voluntarily for IN TESTIMONY WHEREOF. I have hereunto set r	S named in and v or the uses and pur ny hand and affixed	March he within named RANT, husb who executed the f poses therein expre- i my notarial seal	to regoing instrument and acknowledged to me that used. the day and year last above written. 452000
Loan No. TRUST DEED Grantor TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS S40 Main St. Klamath Falls, Oregon	(DON'T U BPACE; Re For Rec Ladel in Ties W Used	SERVED ORDING COUN- HERE	STATE OF OREGON ; ss. County of Klamath ; ss. I certify that the within instrument was received for record on the 16th day of March , 19 73 , at 11:33 o'clock A M., and recorded in book M73 on page 2787. Record of Mortgages of said County. Witness my hand and seal of County affixed. WM. D. MIDNE, County Clerk By Huma Withey
	FEE \$4.00		beputy
To be w TO: William Gunong, Trustee	rected, on payment t lness secured by said	gations have been ured by the foregoi o you of any sums d trust deed (which by the terms of sai	paid. ng trust deed. All sums secured by said trust deed owing to you under the terms of said trust deed or i are delivered to you herewith together with said
DATED		by	

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