74502

Vol. 1113 Page TRUST DEED

THIS TRUST DEED, made this 14 day of March

..., 1973 , between THEODORE E. DICKEN and MARSHA L. DICKEN, 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;

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 4 in Block 11 THE MEADOWS, Tract 1026, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

(s 24,600,00) Dollars, with interest thereon according to the terms of a promissory note of even data brewith payable to the beneficiary or order and made by the grantor principal and interest being payable in monthly installments of \$ 1.76,15 commencing

This trust deed shall further secure the payment of such additional money, y, as may be loaked hereafter by the beneficiary to the granter or other g an interest in the above described property, as may be evidenced by a or notes. If the inductedness secured by this trust deed is evidenced by than one note, the beneficiary may credit payments received by it upon of said notes or part of any payment on one note and part on another, the beneficiary may elect.

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The grantor hereby covenants to and with the trustee and the beneficiary a that the said promises and property conveyed by this trust deed are and clear of all encounterances and that the grantor will and his here, itors and administrators shall warrant and defend his said title thereto at the Galans of all promos whomesever.

executors and administrators shall warrant and defend his said title thereto gainst the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms hard property which due, all taxes, assessments and other charges levied against for the said property which are all taxes, assessments and other charges levied against or hereafter constructed on said premises within sin neourse of construction percent the date construction is hereafter commenced to repair mite date promptly and in good workmanike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unsatifactory to constructed on said property in good repair and to comments now or hereafter erected upon said property in good repair and to comments now or hereafter erected upon said property in good repair and to comments now or hereafter erected upon said property in good repair and to comments now or hereafter erected upon said property in good repair and to comments now of fact reduction to remises; to keep all buildings, property and improvements now or hereafter erected on said promesses continuously insured against loss by fire or such other heraards as the beneficiary may from time to the such approved loss payable clause in favily of insufance in correct form and with approved loss payable clause in favily of insufances in correct torm and with approved loss payable clause in favily of the policy of insurances if and to fedice to include the beneficiary may from and and with approved loss payable clause in favily of insufances in correct form and with approved loss payable clause in favily of insurance in or the policy of insurances in discretion obtain insurance is not so tendered, the beneficiary may in its own discretion obtain insurance in the so tendered, the beneficiary with insurance shall be non-cancellable by the

Is order to provide regularly for the prompt payment of said taxes, assess-nts or other charges and insurance premiums the granton agrees to pay to beneficiary, together with and in addition to the monthly payments of neipal and interest payable under the terms of the mot or obligation secured ercharges due and payable with respect to said property assessments and ercharges due and payable with respect to said property enases. A succeed the enarges due and payable with respect to said property enables and tweive months, and also one-thirty-sixth (1/36th) of the insurance and succeeding three optimistic and property within each succeeding a trust deed remains in effect, as estimated and directed by the beneficiary h sums to be credited to the principal of the loan until required for the eral purposes thereof and shall thereupon be charged to the principal of the is or, at the option of the beneficiary, tho sums so paid shall be held by beneficiary in trust as a reserve account, without interest, to pay said miums, taxes, nascessments or other charges when they shall become due 1 payable.

payable. While the grantor is to pay any and all taxes, assessments and other ges levied or assessed against said property, or any part thereof, before same begin to bear interest and also to pay premiums on all insurance is upon said property, such payments are to be made through the bene-ry, as aforesaid. The grantor hereby authorizes the beneficiary to pay and all taxes, assessments and other charges levied or imposed against the collection of summounts as shown by the statements thereof furnished rance premiums in the amounts mentions of other charges, and to pay the rance premiums in the amounts mentions of other charges, and to pay the insurance carriers or their representatives, and to pay the frame to the statements which may be reserve account, if any, established for that purpose. The grantor grees o event to hold the beneficiary nearby is any insur-written or for any loss or damage growing out of a defect in any in-met policy, and the beneficiary nearby is on the strust deed. In output he amounts of the my insurance company and to apply any to compromise and settle with any insurance both the strust deed. In or upon sale or other acquisition of the property by the beneficiary nearby of upon the obligations secure by the strust deed. In out upon sale or other acquisition of the property by the beneficiary nearby of upon sale or other acquisition of the property by the beneficiary after of 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 assessed to be a sufficient of the deficit to the beneficiary upon may at its option did within ten days after such demand, the heneficiary obligation secured hereby. Should the granitor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and sil its expenditures there-for shall draw interest at the rate specified in the note, shall be repayable by the granitor on demand and shall be secured by the lien of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete any improvements unale on said premises and also to make such repairs to said property as in its sole discretion it may deem 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, conditions and restrictions affecting said property: to pay all cosis, fees and expenses of this truat, including the cost of title scarch as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses of of evidence of title and attorney's fees in a which the beneficiary to frustee the scurred in the process of the secure of the scurred by this trust deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an ual 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: I. 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 money's purable as compensation for such taking, which are in access of the amount re-duption of the settlement of the settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's purable as compensation for such taking, which are in access of the amount re-duption of the settlement of the settlement of the settlement of the settlement of the part of the settlement part of the settlement of the settlement of the settlement of the settlement frees necessarily paid to the indebthe beneficiary in such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

set. At any time and from time to time upon written request of the ry, payment of its fees and presentation of this deed and the note i ement (in case of full reconveyance, for cancellation), without affectin liky of any person for the payment of the indebtedness, the trustee me that to the making of any map or plat of said property; (b) join in gr easement or creating and restriction thereon, (c) join in any subord ther agreement affecting this deed or the lien or charge hereof; (d) rec out warranty, all or any part of the property. The granteel in any rec recities thereof as the "person or persons legally entitled theretor recities thereof. Trustee's lees for any of the services in this par-i be \$5.00.

and De 55.00. In the security, grantor hereby assigns to benefic ontinunce of these trusts all rents issues, royalies and prof rity affected by this deed and of any personal property located the performance of the payment of any inductive debtedness secure to tail such rents, issues, royalite berunder, grantor shall have t tot all such rents, issues, royalite berunder, grantor and in the tot payment in the second s lect all such rents, Issues, become due and payable. I fleiary may at any time w ceiver to be appointed by security for the indebtedar being persents, or any part



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and taking possession ofits or the proceeds o rards for any taking or storesaid, si

antor shall notify beneficiary in writing of any f the above described property and furnish ber ; with such personal information concerning the be required of a new loan applicant and shall ; The grantor or sale of the upplied it with ordinarily be r be charge.

Frice charge.
6. Time is of the essence of this instrument and upon default by it for in payment of any indebtedness secured hereby or in performance of a secured hereby or in performance of a secured hereby or in performance of the by delivery to those notice trustee shall cause to relate the trust performance of the trust performanc default by th

itred by isw.
7. After default and any time prior to five days before the date the Trustee for the Trustee's sale, the grantor or other perso-heged may pay the entire amount then due under this trust deed obligations secured thereby (including costs and expenses actually inc enforcing the terms of the obligation and trustee's and exceeding \$50.00 each) other than such portion of the priori prior is the prior in the security of the default.

8. After the lapse of such time as may then be required by law following 8. After the lapse of such time as may then be required by law following the recordstion of said notice of default and giving of said notice of saie, the trustee shall sell said property he the time and place fixed by him in said notice of saie, effect as a whole to the highest blidder for cash, in lawful morey of the termine, at public such the time of saie. Trustee may posipose saie of all or any portion of said property by public announcement at such time and place fixed and not from time to time thereafter may posipone the saie by public an-

uent at the time fixed by the preceding to the purchaser his deed in form as re-osold, but without any covenant or w in the deed of any matters or facts inces thereof. Any person, excluding the e beneficiary, may purchase at the sale required by law, conveying the warranty, express or implied a shall be conclusive proof o trustee but includio proof o

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9. When the Trustee sells pursuant to the powers provided herein, 1. The proceeds of the trustee's cale as follows: (1) thus expenses of the including the compensation of the trustee, and the expenses of the trustee including the compensation of the trustee, and the expenses of the trust of the trust deed as their interests appear in interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The turylos, if any, to the grantor of the t deed or to his successor in interest emitted to such surplus.

10. For any reason permitted by law, the beneficiary may from tim time appoint a successor mentited by law, the beneficiary may from tim successor trustee appointed herounds is the beneficiary may from the successor trustee appointed herounds is the shall be vested with all title, po-and dutes mention that and substitution shall be made by written instrument exec by the beneficiary, containing reference to this trust deed and its place record, which, when recorded in the office of the county derk or recorder of property appointment of the successor trustee,

1. Trustee accepts this trust when this deed, duly executed and acknow-ledged is made a public record, as provided by law. The trustee is not obligated to notify any party heroto 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.

y units such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit of, and blads all parties to, their heirs, legates devises, administrators, executor, successors and ma. The term "beneficiary" shall mean the holder and owner, including ger, of the nois secured hereby, whether or not stand owner, including in non-truing this deed and whenever the context so requires, the inus-e gender includes the femining and/or neuter, and the singular number in-s the plurah.

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

Shedne i Duke (SEAL) marsha d flicken (SEAL)

STATE OF OREGON County of Klamath THIS IS TO CERTIFY that on this 14 est THIS IS TO CERTIFY that on this <u>the</u> day of <u>March</u>, 19.73, before me, the undersigned, a Notary Fullic a day of <u>Add</u> for said county and state, personally appeared the within named. Notary Fullic a day of <u>Add</u> for said county and state, personally appeared the within named. It a me executed the identical individual **S**, named in and who exocuted the foregoing instrument and acknowledged to me that they executed this same freely and voluntarily for the uses and purposes therein expressed. IN PERTIMONY 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: <u>5-14-76</u> 19.73, before me, the undersigned, a March

Loan No.

TRUST DEED

TO FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

FIRST FEDERAL SAVINGS 540 Main St.

Klamath Falls, Oregon

Grantor

Beneficiary

I certify that the within instrument was received for record on the 22 day of March , 1973, at 3:49 o'clock P M., and recorded in book M73 on page 3095 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

STATE OF OREGON } ss.

Wmr. D. Milne County Cierk By Cinthia abrof County Deputy

REQUEST FOR FULL RECONVEYANCE

Fee \$4. 00

IN COUN

To be used only when obligations have been paid.

DATED:

After Recording Return To

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

. 19.

by

First Federal Savings and Loan Association, Beneficiary