Z= 0140 178 -28.4597 74621

Ξ

15

12 22

TRUST DEED

19 73 , between March THIS TRUST DEED, made this 26 day of ... EDWARD G. BOWERS and MARJORIE M. BOWERS, 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;

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 in Klamath County, Oregon:

Beginning at the southwest corner of Lot 2, Block 17, FIRST ADDITION to the City of Klamath Falls, Oregon, being the point farthest south of said lot; then northwesterly along the easterly or northerly border of 9th Street a distance of 60 feet; thence at right angles from the east border of 9th Street a distance of 45 feet; thence southeasterly and parallel with the east line of 9th Street a distance of 60 feet; thence southwesterly at right angles to 9th Street a distance of 45 feet to the point of beginning, being a part of said Lot 2, Block 17.

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 new or hereafter belonging to, dorived from cr in anywise apportation to the above described premises, and all plumbing, lighting, hoaring, ventilating, cir-conditioning, refrigerating, watering and integrating and innegative states and built-in ranges, dishwashers and other built-in appliances new or hereafter installed in or used in connection with the above described promises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of described promises, including all interest therein which the grantor has or may hereafter acquire, for the grantor herein contained and the payment of the sum of ATON NO/IOU - HUNDRED-FIFTY (5.5.850.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary arrited and interest being payable in monthly installments of \$.59.45 ... commencing the analy hereafter by the beneficiary to the grantor to such additional money, if and a more than one note. If the inductives secure by this trans deed is of by it upon any of said notes or part of any payment on one note and part on another at the part of such addition at the period built-in the principal of the beneficiary may cell payments refer by by it upon any of said notes or part of any payment on one note and part on another with the truttee and the hereficier.

as the conditionary may erect. The grantor hereby covenants to and with the trustee and the beneficiary herein that the sail 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.

excettors and administrators shall warrant and defend his sald tills therea, excettors and administrators shall warrant and defend his sald tills therea, mains the claims of all persons whomsoever. The grantor covenants and agrees to pay said note accerding to the terms thereof and, when due, all taxes, assessments and other charks leveld acainst and property. To keep said property free the mains in course of construction or hereafter constructed on an a hereafter commenced; to repair and restore prompts are the final states and the charks when the data or hereafter constructed on an a hereafter commenced; to repair and restore prompts are which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or marked and provement on thereafter which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or marked and herefully of auch fact; not to remove or destroy and the minime or improvements new or hereafter constructed on said premises continuously haven and to suffer the determine there have all premises continuously haven a allow or hereafter of said premises to keep all buildings, property and improvements now or hereafter extends as the beneficing as more the or and the promise or more ticiary and to deliver the original principal score in a correct form and with approved loss prysible principal pince of business of the beneficiary may in a with the provide the original principal score of the beneficiary may in a soft and policy of insurance is not so tendered, the beneficiary may in har one shall be non-cancellabile by the grantor during the beneficiary may in har one at a sum not here the start the of any such policy of insurance. In the soft obtained principal score the beneficiary may in har one shall be non-cancellabile by the grantor during the beneficiary may in har one at start oo obtain insurance for the heneficiary may in har on the start of and the policy by the grantor during the full term of the policy thur obta

obtained. In order to provide regularly for the promit payment of said taxes, assess-ments or other clarges and insurance prediding the grantor agrees to pay to the beneficiary, together with and the arrows of the monthly payments of principal and interest payabone the same set of the monthly and the set hereby, an amount and the terms of the note or obligation secured other charge months, and also one-thirty sisti (1/20th) of the lasurance prediming by the provide to said property within each succeeding that rust deed remains in effect, as estimated and directed by required for the such sums to be credited to her principal of the principal of the several purposes thereof and shall through the same so paid shall be held by the heneficiary in trust as a bacere count, without interest, to pay said 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 to real levied or assessed against said property, or any part thereof, b same begin to hear interest and also are by premiums on all insu-cies upon said property, such payhereby authorizes the beneficiary to ry, as aforesaid. The taxes, assessments or other charges, and to pay intraces and the charge assessments or other charges, and to pay the collectenium in the amounts shown by the statements thereof fur-the collectenium in the amounts shown on the statements thereof intraces are carriers or their representatives, and to charge said sums to explore the loan or to withdraw the sums which may be remore no event to hold the beneficiary responsible for a defect in an event to rook the beneficiary responsible for the to have any is to compromise and settle the obligations secured by this trust deed is insurance receipts upon the indebtedness for payment and satisfact; or upon sale or other acquisition of the property by the beneficiary or upon sale or other acquisition of the property by the beneficiary

default, any balance remaining in the reserve account shall be credited to the indebt duest. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of an charges as they become due, the granter 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 sectored hereby. Should the granter fail to keep any of the foregoing covenants, then the heneficiary may at its option carry specified in the note, shall be repayable by the granter on domain and shall be secured by the lien of this trust deed, in this connection, the bactorism and hall be secured by the lien of this trust deed, la this connection, the bactorism and hall be secured by the lien of this trust deed, la this connection, the bactorism and here the same and shall schere the schere period of the bactorism and the main the secure of the mark such repairs to said property as in its sole of sole of the may deem necessary or advisable. The caracter further acress to coundy with all laws, ordinances, regulations,

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 costs, the appendix of this trust, including the cost of title search, as well as in an other sole in the truster incursed in connection with or in and restriction or proceeding purperties to sole and to pay all the pay and the search, and the pay and the search and the pay and the search as well as the appendix of the truster's and attorney's first actually he security in assessing the search and the search and the pay all the security of the

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: 1. In the event that any portion or all of said property shall he 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 contribution with such taking and, if it so cleets, to require that all or any port of the amout re-parable as compensation for such taking, which are in exist and the momey's payable as compensation for such taking, which are in exist and the beneficiary payable as compensation for such taking, which are in exist for a measuring paid or incurred by the grantor in such proceedings, such beneficiary and applied by it first upon any reasonable leavies, and expenses and attorney's fees necessarily paid or incurred by the secured hereby; and the grantor agrees, at its own expense, to take such actions and excents such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the request. 2. At any time and from time to time upon written request of the ficiary, puyment of its frees and presentation of this deed and the note fc dorsement (in case of full reconveyance, for cancellation), without affectim liability of any person for the payment of the indebtedmess, the juin is arr consent to the making of any unap or plat of sain period in any subord any assement or creating and restriction the lien or charge hereoi; (d) reco-without warranty, and cas the "person or persons legally entitled thereto ance may be herein of any matters or facts shall be conclusive proof contents thereof. Trustee's fees for any of the services in this part shall be \$5.00.

shall be \$5.00. a hall be \$5.00. A as additional security, grantor hereby assigns to beneficiary durin continuance of these trusts all rents, issues, royaliles and profits of the continuance of these trusts all rents, issues, royaliles and profits of the pretty affected by this deed and of any personal property located thereony rentor shall default in the payment of any indebtedness accured harden's the performance of any agreement bercunder, grantors addited thereony pretty affected by this deed and of any personal property located thereony the performance of any agreement bercunder, grantors addited to the default at performance of any agreement bercunder, there in person, by agent or by ficinery may at any thid by a court, and without regard to the adequacy co said property, or any part thereof, in the own name sue for or otherwised the same, issues and profits, including those past due and any and upperty the amer, less costs and expenses of operation and coloring and have as the beneficiary may determine.

Vol. 72 Page 3507

È, T.

91

. . * į,

13 1....

Constant Constant

1

1922 2022 2020

12

NY Same Part

1

3508

(SEAL)

1

ing upon and taking possession of said property, the es and profits or the proceeds of fire and other insur ion or awards for any taking or damage of the prop release thereof, as aloresaid, shall not cure or waive default hereunder or invalidate any act done nur of such rents, h icles or compen-the application fault or notice such notice. or not notice.

5. The grantor shall notify beneficiary in writing of any sale for sale of the above described property and furnish benefici supplied it with such personal information concerning the pure d ordinarily be required of a new loan applicant and shall pay b when charge.

Time is of the essence of this instrument and upon default by t in payment of any indebtedness secured hereby or in performance of a secured hereby in the beneficiary may declare all written notice of defau-ity due and payable by delivery to thie notice trustee shall cause to eil for record. Uposite the performance of a secure interest eil for record. Uposite with the trustee this trust decd and all promises telfforms that evidencing expenditures secured hereby, whereupon t is shall fix the time and place of sale and give notice thereof as the d by law.

required by naw. 7. After default and any time prior to five days before the date by the Trustee for the Trustee's safe, the grantor or other person privicged may pay the entire amount then due under this trust deed privicged may pay the entire including costs and expenses actually here the obligations secured thereby (including costs and expenses actually new in enforcing the terms of the obligation and trustee's and attorney's not exceeding \$50,00 each) other than such portion of the principal as w not then be due had no default occurred and thereby cure the default.

not then be use had no uclant occurre and thready cure the urbanic 8. After the lapse of such time as may then be required by haw following the recordation of said notice of defaults and giving of said notice of suit, the trustee shall sell said property that the parcels, and in cuch order as he may de of saie, either as a whole or the highest bidder for cash, in lawful mousy of the termine, at publicyable at the time of saie. Trustee may patpone saie of and any patch of said from the the time of saie. Trustee may patpone saie of and any from time to time thereafter may postpone the sale by public an

10.00

nuncement at the time fixed by the preceding postponement. The trustee a eliver to the purchaser his deed in form as required by law, conveying the crity so sold, but with any covenant or warranty, express or implied. relation in the cover of any matters or facts shall be conclusive proof of withfulness thereof. Any person, excluding the trustee but including the gra-nd the beneficiary, may purchase at the sale.

and the beneficiary, may purchase at the sale. 5. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) trustee shall apply the proceeds of the trustee's sale as follows: (1) trustees of the sale intermery, (2) To the obligation secured by reasonable charge by the persons having recorded liens subsequent to interests of the truste in the trust deed as their interests appear in interests of the successor in interest entitled to such surplus.

deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from t time appoint a successor or successors to may trustee named herein, or successor trustee appointed hereautier attern shall be vested with all title, and duties conferred upon any trustee, therein named or appointed hereauties such appointment and subsiding reference to this trust deed and its p by the beneficiary, consider the of the of the context deed and lits p record, which, where context in the office of the county clerk or recorder proper appointment of the successor trustee.

proper appointment of the strust when this deed, duly executed and act 11. Trustee accepts this trust when this deed, duly executed and act ledged is unade a public record, as provided by law. The trustee is not obli-to notify any party hereto of pending sale ander any other deed of trust any action or proceeding in which the granter, beneficiary or trustee shall any action or proceeding in which the granter, beneficiary or trustee shall 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, legaters devises, doministrators, executors, successors and ssigns. The term "beneficiary" states are the bolder and owner, izeluding pleikee, of the note scattering whether or not named as a beneficiary herein. In conscious the features and whenever the context so requires, the max-culates the plant.

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

Mayorie 711. Dorners (SEAL) STATE OF OREGON , 19. 73, before me, the undersigned, a 55. March County of Klamath Notify Public in and tor said county and state, personally appeared the within named EDWARD G. BOWERS and MARJORIE M. BOWERS, husband and wife THIS IS TO CERTIFY that on this of me personally ignown to be the identical individual 5... 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 hereunio set my hand and affixed my polarial seal the day and year last above written. Notary Public for Orogon My commission expires: 11-12-74 5.00 (SEAL) STATE OF OREGON) County of Klamath Loan No. TRUST DEED I certify that the within instrument was received for record on the 27th day of MARCH , 19 73 , at 11;30 o'clock A M., and recorded DON'T USE THIS PACE; RESERVED OR RECORDING ABEL IN COUN-TIES WHERE USED.) in book M 73 on page 3507 Record of Mortgages of said County. Grantor то Witness my hand and seal of County FIRST FEDERAL SAVINGS & affixed. LOAN ASSOCIATION WM. D. MILNE Beneficiary County Clerk After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Areg C Drage C Deputy Klamath Falls, Oregon

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

1:

DATED

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 part 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 hold by you under the same.

19

First Federal Savings and Loan Association, Beneficiary

FFE \$ 4.00