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TRUST DEED

, 19.73, between THIS TRUST DEED, made this 20 day of March

LARRY D. COOK AND ELEANOR M. COOK, 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;

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 5 in Block 10 of Tract No. 1026 The Meadows, according to the official plat thereof on file in the office of the County Clerk of ∞ . 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 appor-taining to the above described premises, and all plumbing, lighting, heating, ventilating, at-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 lino-apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lino-described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of 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 <u>TWENTY FOUR THOUSAND ONE HUNDRED</u> (s <u>24,150,00</u>) Dollars, with interest therein and interest being payable in monthly installments of <u>5</u>. <u>173,05</u> commencing <u>19,75</u>.

This trust deed shall further secure the payment of such additional money, y, as may be loaned hereafter by the beneficiary to the grantor or others or an laterest in the above described property, as may be evidenced by a or notes. If the indebtedness secured by this trust deed is evidenced s 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, he beneficiary may elect.

The grantor hereby covenants to and with the trustes 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.

executors and administrators shall warrant and defend his said title thereous against the claims of all persons whomsouver. The grantor covenants and agrees to pay said role according to the terms thereof and, when due, all taxes, assessments and there charges levied against said property; to lecep said property site all buildings in course of construction or hereafter could all premises within site months from the 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 toosts incurred therefor; to allow beneficiary to improvement on said property which may be damaged or destroyed and pay, when due, all toosts incurred therefor; to allow beneficiary to improvement on beneficiary within filteen days after written notice value allow or hereafter constructed on said premises; to tery an good repair and reporty at all times during construction; to replace any work or materials using any of such fact; not to remove or desitory any be all cullings and improvements now or hereafter effect of the said premises continuously insure against loss by fire or such other hazards as the beneficiary may from the to time graving tickary, and to deliver the original principal aum of the note or obligation secured by this trust deed, in a company or companies acceptable to the adverti-and with a first deed, in a sompany or companies acceptable to the graving ifter any principal aum of the note or obligation secured by this trust deed, in a sompany or durantic and with approved loss paynbie clause in favor of business of the beneficiary may in its own atheretion obtain insurance for the tenefit of the beneficiary may in its own atheretion obtain insurance for the tenefit of the beneficiary which insurance intertion obtain insurance for the tenefit of the beneficiary which insurance.

ained. In order to provide regularly for the prompt payment of said taxes, ass is or other charges and insurance premiums, the grantor agrees to pay beneficiary, together with and in addition to the monthly payments edpal and interest payable under the terms of the note or obligation see they, an amount equal to one-twelfth (1/12th) of the taxes, assessments ercharges due and payable with respect to said property within each suce two we months, and also one-thirty-sixth (1/32th) of the insurance promi the with respect to said property within each suce two the months, and also one-thirty-sixth (1/32th) of the insurance promi trust deed remains in effect, as estimated and directed by the def real purposes thereof and shall thereupon be charged to all principal of rior, at the option of the beneficiary, the sufficient interest, to pay miums, taxes, assessments or other charges when they shall become i payable.

payable. While the grantor is to pay any and all taxes, asses ges levied or ascessed against said property, or any pr same begin to bear interest payments are to be made level and another there is a set of the pay premiumus is a set of the property in the amounts as shown on the statements the collector of such taxes, assessments or other there insurance premiums in the amounts shown on the statement insurance carriers or their representatives, and bold may reserve account, if any meticiary responsible for failure ance promise and settle with any insurance company reserve account, if any meticiary responsible for failure or with or for any less or damage growing out of a ance policy, and the beneficiary breby is authorized, in i, to compromise and settle with any insurance company h insurance receipts upon the obligations accured by if or upon anle or other sequilation of the property by th

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, invesses premiums and other charges is not sufficient at any time for the payment of a sufficient at any time for the payment of a term of the sufficient of the sufficient of the sufficient of the demand, and if not paid within ten days after the definit hemand, the hemaficiary may at its option and the amount of such deficit to the principal of the obligation secure thereby.

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

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 afficiently said property; to pay all costs, the other costs and expenses of the truste incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; it 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 to nor and reasonable sum to be fixed by the court, in and the attorn or proceeding which the beneficiary or trustee of this and in any suit brought by bene-ficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be oblighted 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 under the right of eminent domain or condemnation, the beneficiary shall the right to commence, prosecute in its own name, appear in or defend an such taking and, if it so elects, to require that all or any portion of the m payable as compensation for such taking, which are in excess of the benefic quired to pay all reasonable costs, expenses and shall be paid to the benefic and applied by it first under the proceeding of the excess of the benefic and applied by it first or enter of by the benefic osts and exposed and atton being on the independence of the benefic of the enterly of the proceedings, and being expendence of the such actions and execute such instruments as request.

be necessary in outsining such components upon written request. 2. At any time and from time to time upon written request ficiary, payment of its fees and presentation of this deed and it dorsement (in case of full reconveyance, for cancellation), withou inhility of any person for the payment of the indebtedness, the t consent to the making of any map or plat of said property; (b) j or other agreement affecting this deed or the lien or charge hereod without warranty, all or any part of the property. The granter is ane may be described as the "person or persons legally entitle the recitals therein of any matters or facts shall be conclusive truthfulness thereof. Trustee's fees for any of the services in shall be 52.00. lien or charge hereof; (d) perty. The grantee in any rrsons legally entitled the s shall be conclusive pro of the services in this

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4. The entering upon and taking possession of said property, the collection of such reats, issues and profits or the proceeds of fire and other insurance policles 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.

5. 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 purchase a 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 grautor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the heneficiary may be trustee of written notice of default mediately due and payable by deliverity, which notice trustes shall cause to be and election to sell be trusteely of said notice of default and election to sell duly filed for record deposit with the trustee this trust deed and all promisory the benefit accuments evidencing expenditures accured hereby, whereupon the resulters shall fix the time and place of sale and give notice thereof as the required by law.

required by inw. 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 privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses actually incurred the obligations secured thereby (including costs and expenses actually incurred not exceeding 550.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

not then no one has no meaning occurred and increasy cure the default. 8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the trustee shall sell said property at the time acids, and in such order as he may deof saie, either as a whole o he pickets tidder for cash, in lawful money of the termine, at public abilities the time of saie. Trustee may postpone saie of all or any portion of porty bubic announcement at such time and place of any participant the time thereafter may postpone the saie by public announcement at the time fixed by the preceding presponement. The trustee sha deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. Th recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grant and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the solo 9. 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 interney. (2) To the obligation secured by the trastering that the sale interney. (2) To the obligation secured by the trastering of the trustee in the trust deed as their interests appear in the order of their trustee in the trust deed as their interests appear in the deed or to his successor in interest entitled to such surplus.

deed or to his successor in interest entitied 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 successor trustee appointed hereunder. Apponting the successor trustee appointed herein and the successor trustee, there herein named or appointed hereunder. Each such appointed hereunder and the wested with all title, powers successor trustee, or thus test there herein named or appointed hereunder. Each and duties conferred uponitivition shall be made by written instrument executed be ont, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

1. Trustee accepts this trust when this deed, duly executed and acknow-1. 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 any action or proceeding in which the grantor, hereficiary 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 partles hereto, their heirs, legates devises, administrators, executors, successors and sagins. The term "beneficiary" shall mean the holder and owner, including piedges, of the note secured bendy whether or not named as a beneficiary" berein. 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 piwal.

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

4 D Chin (SEAL) m Gook (SEAL) unice Ille STATE OF OREGON County of Klamath ..., 19.73, before me, the undersigned, a THIS IS TO CERTIFY that on this 26 March day of. Notary Public in and for said county and state, personally appeared the within named LARRY D. COOK and ELEANOR M. COOK, husband and wife me the secured 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 all of my petatial seal the day and year last above written. PUBLIC Notary Public for Oregon My commission expires: 11-12-74 (SÉAL) 12 7/11/11/11/11 STATE OF OREGON) County of Klamath Loan No. TRUST DEED I certify that the within instrument was received for record on the ... 29 ... day of _____ March....., 19.7.3., at 9:20 o'clock A.M., and recorded (DON'T USE THIS in book M73 on page 3629 SPACE: RESERVED Record of Mortgages of said County. ADEL IN COUN-Granto ΤO Witness my hand and seal of County USED.) FIRST FEDERAL SAVINGS & affixed. LOAN ASSOCIATION Beneficiary Wm. D. Milne After Recording Return To: County Clerk FIRST FEDERAL SAVINGS Cinthia Fe e \$4.00 St. 2943-10.6TR Klamath Falls, Oregon 2.5 • • • • • REQUEST FOR FULL RECONVEYANCE 1.2 To be used only when obligations have been paid. 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 First Federal Savings and Loan Association, Beneficiary bv DATED: