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TRUST DEED

Vol. 73 Poga 3676

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THIS TRUST DEED, mode this 28th day of March RONALD V. SLINGER and JANE SLINGER, 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 6 in Block 1, Tract 1044 known as WEMELY PARK, 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 apper-taining to the above described premises, and all plumbing, lighting, heating, ventilating, art-conditioning, refrigerating, watering and irrights apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and irrights beam. Shades and built-in ranges, dishwashers and other built-in appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may hereafter installed in or used in connection with the above each agreement of the granter herein contained and the payment of the sum of TWENTY FIVE THOUSAND FOUR HUNDRED (\$ 25,400.00) Dollars, with interest thereon according to the terms of a promissory note of even data harowith payable to the beneficiary or order and made by the granter principal and interest being payable in monthly installments of \$ 181.886 commenting May 181.986 may be additional more the additional more the terms of a promissory note of even data harowith payable to the commenting the above for the purposed by the granter and interest being payable in monthly installments of \$ 181.886 commenting

This trust deed shall further secure the payment of such additional money, it any, as may be loaned hereafter by the beneficiary to the granular or others having an interest in the above described property, as may be and the secure note or notes. If the indettedness secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it upon any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary n that the said premises and property conveyed by this trust deed are and clear of all encumbrances and that the grantor will and his heirs, itors and administrators shall warrant and defend his said title thereto ist the claims of all persons whomsoever.

tecutors and administrators shull warant and defend his said title thoreto gainst the claims of all persons whomsoever. The granitor Covcinsuits and agrees to pay said note according to the terms percent and when due, all three, assessments and other charges levied against did property. To the said three, assessments and other charges levied against dence over this trust deel, roperty free from all encumbrances having pre-referent and the said premiser all billings in course of construction r hereafter constructed on said premiser all billings in course of construction of the date construction is hereafter comments from the date compily and in good workmanilk manner any building or high mud restore compily and in good workmanilk manner any building or have due, all assessment the trust of the same structure of the same store of the same struc-ted or the date construction is hereafter comments from hen due, all assess distant of the same structure of the same structure of the same struc-det not to remove or destroy agree mainteen notice from beneficiary of such estructed upon said property in good repair and improvements now or structure of said premises; to keep all buildings, property and in prossi-w or hereafter erected on said prometry may funding the bonding the require, a such other harants as the beneficiary may from time to line require, a such other harants as the beneficiary may from time to the require, a such other harants as the beneficiary may from time to the require. a such other harants as the beneficiary may from time to the require, a such other tharants as the beneficiary may from the to dime require. a such other harants as the beneficiary may from time to the same curved by this trust deed, in original principal sum of the note or obligation curved by this trust deed. In original principal such policy of insuirance are then obtain insurance for the beneficiary may into the bard and with proved loss payable clause in favor of the beneficiary may in its own a principal to the effective da snan ne obtained,

tained. In order to provide regularly for the prompt payment of said taxes, assess-nts or either charges and insurance premiums, the granter agrees to pay to beneficienty here and insurance premiums, the granter agrees to pay to neipal and interest payable mand in addition to the monthly payments of neipal and interest payable mand in addition to the monthly payments of ethy, an amount equal to one-twetth (1/2004) the note or obligation secured its charges due and payable with respect to said proper taxes, assessments and the with respect to said property within each succeeding three years while a trues deed remains in effect, as estimated and directed by the beneficiary, erail purposes therein of the principal of the loan until regulard for the rist, or at the option of the beneficiary, succeeding shall be held by beneficiary in trust as a reserve account, sums on paid shall be held by minums, taxes, assessments or other charges when they shall become due While the granters is to account of the payable.

Itilities, exceeding and the server of the s

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance promines and other charges is not sufficient at any time for the payment of such charges are then become due, the grantor shall pay the deficit to the beneficiary upon imay at its option and the amount of such deficit to the principal of the obligation secured hereby.

Ignuon secured nervey. Should the granter fail to keep any of the foregoing covenants, then the effeining at its option carry out the same, and all its expenditures the shall of may at the option carry out the same, and all its expenditures the granter on deman at the rate specified in the note, shall be recayable granter on deman at the rate specified in the note, shall be recayable to concretion, the beneficiary shall be regist in its discretion to complete improvements made on said premias and all the to make such repairs to sa-perty as in its sole discretion it may deen necessary or advisable. the cre-by In omplete to said

The grantor further agrees to comply with all laws, ordinances, regulations, The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, frees and expenses of this trust, including the said property; to pay all costs, the other costs and expenses of the truster incurred in connection with or in affecting this obligation, and trustee's and attorney's free numeric in law. to appear in and defined any action or proceeding purpoint to or trustee; and to pay all reasonable expenses, including cost of evidence of title and attorney's frees in a which the beneficiable fixed by the court, in any such action or proceeding in which the beneficiable fixed by the court, in any such action or proceeding in which the beneficiable fixed 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 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 uniment domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in ore strength such taking and, if it so elects, to require that all or any portion of the mowing such taking and, if it so elects, to require that all or any portion of the mount y-gy and to pay all reasonable costs, expenses and attorney's fees necessarily paid and applied the transmission of the index proceedings, shall be paid to the beneficiary fees necessarily paid the index index and exceeds and attorney's term necessarily paid the index index and exceeds the distribution of the sources at its own expense, to take such actions and exceeds the instruments as shall request.

request. At any time and from time to time upon written request of the b fichary, payment of its fees and presentation of this deed and the note for dorsement (in case of full reconveyance, for cancellation), without affecting inhibity of any person for the payment of the indebtedness, the trustee may case to the making of any map or plat of said property; (b) join in gran case and the provide the same of the line of the same of the same or other agreement affecting this derd or the line or charge hereof; (d) recon-without warranty, all or ing matters on or persons legally entitled thereto" the recitals therein of any matters of any of the services in this parage show the same of a side of the services in this parage a show the same of a side of the services in this parage the same may a additional accession of the services in this parage a saddition accessing the services in the services in this parage

shall be \$5.00. The transfer is the for any of the services in this para, 2. As additional security, grantor hereby assigns to beneficiary during continuance of these trates all rents, issues, royaities and profits of the perty affected by one trates all rents, issues, royaities and profits of the grantor shall default in the payof any personal property located thereby the performance of any agreement herein any indeptedness secured hereby is lect all such rents, issues, royaities and profits earns shall have the right to become due and payathe. Upon any default by the grantor here relation a ficiary may at any time without notice, either in person, by agent or by cover to enposited by a court, and without regard to the adequacy of said property, or have parts hereby secured, enter upon and take possession the arme, less costs and erofits, inductions and colling re-able attorney's fees, upon any indebtedness secured hereby, and in such as the beneficiary may determine.

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 polcies or compensation or awards for any taking or damage of the property, and the application or release thereof, as a foresaid, shall not cure or waive any de ault or notice of default hereunder or invalidate any act done pursuant to uch notice.

5. The grantor shall notify beneficiary in writing of any sale or conformation of the above described property and furnish beneficiary on a would ordinarily be required of a new loan applicant and shall pay beneficiar; 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 mediatedness secured hereby or in performance of any mediately due sumsible by delivery to the trustee of written notice of default and election to self-due trust property, which notice trustees shall cause to be the beneficiary shall depositelivery of a all notice of default and election to self-due with the trustee of trustees of the due and documents evidencing expenditures accured hereby, where you have and documents evidencing expenditures accured hereby, where you have a set of the energy of a set of the set. There are there you have a set of the energy in the trustees of a set of the energy in the trustee of as a set of the energy in the trustee of as and give notice thereof as then required 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 privileged may pay the entire annount then due under this trust deed and in enforcing the terms of the including costs and expenses actually incurred not exceeding 55,000 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 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 recordation of said notice of default and giving of said notice of saie, ethe trustee shall sell said property at the time and place fixed by him is said notice of saie, ether as a whole or in separate parts and in such order as he may determine, at public auction to the highest liter for cash, in lawful morely of united States, payable at the time of saie. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his dead in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitais in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the heneficiary, may purchase at the safe.

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 including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the order of their priority. (4) The surplus, if any, to the granter of the trust deed to be successor in interest subject.

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 or successors to any trastee named herein, or to any successor trustee appointed hereinder Ups such appointment and without conversance to the successor truster, the latter shall be vested with all title, powers and duties conferred upon any trustee herein shall be vested with all title, powers and duties contenties absolution shall be made by appointed hereinder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this sum elevel and they have of the country or counties in which the property is situated, shall be conclusive proof of proper truster.

II, Trustee accepts this trust when this deed, duly executed and acknowledged in and a public record, as provided by law. The trustee is not obligated to notif any party hereto of pending side under any other deed of trust or of any actin ar proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This device applies to, increas to the benefit of, and binds all parties hereto, their heirs, legatess devices administrators, executors, successors and assigns. The term "beneficiary" immean the holder and owner, including herein. In construing this deed and whenever for not named as a heneficiary culling gender includes the feminine and/or neutrer, so requires, the inasculate plural.

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

Ronald V. Shrie (SEAL)

Jan Stinger (SEAL)

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 usos 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.

(SEAL)

STATE OF OREGON

County of Klamath

Notdry Public for Oregon My commission expires: 5-14-76

Loan No.

TRUST DEED

65.

TO Grantor FIRST FEDERAL SAVINGS & LOAN ASSOCIATION

Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) STATE OF OREGON | ss.

I certify that the within instrument was received for record on the 30th day of March , 19 73, at 10;53 o'clock A M., and recorded in book M 73 on page 3676 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk

WM. D. MILNE

FEE \$ 4.00

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

TO: William Ganong....., Trustee

The undersigned is the legal owner and holder of all indebtedness socured by the foregoing trust deed. All sums secured by said trust deed 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.

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First Federal Savings and Loan Association, Beneficiary

DATED:....

by.....

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