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TRUST DEED

THIS TRUST DEED, made this 29 day of March, 1973 , between WILLIAM L. MCGOVERN and KAREN J. MCGOVERN, 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 8 in Block 2, SUNSET VILLAGE, Klamath County, Oregon.

which said described real property does not exceed three acres, togethor with all and singular the appurtenances, tenements, hereditaments, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, dorived from or in anywise apper-deparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter cargite, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of FIFTEEN THOUSAND AND NO/100------

(a 15,000,00) Dollars, with interest thereon according to the terms of a promissory note of even date berewith payable to the beneficiary or order and made by the grantor principal and interest being payable in monthly installments of 3, 106,00, commonding to the

This trust deed shall further secure the payment of such additional money, any, as may be found hereafter by the beneficiary to the grantor or others awing an interest in the above described property, as may be evidenced by a tote or notes. If the indebtedness secured by this trust deed is evidenced by ore than our note, the beneficiary may credit payments received by it upon ay of said notes or part of any payment on one note and part on another, is the beneficiary may eject.

The grantor hereby evenants to and with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deed are executors and administrators shall warrant and defand his said title thereto against the claims of all persons whomsoever.

excettors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsouver. The granitor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against context of the said property free from all encumirances having pre-cedence over the takes and property free from all encumirances having pre-or hereafter construction is horoafter within six months from the date promptly and in good workmanlike manner any building of contrast of said property which may be damaged or destroyed and pay when intera-tions and the said of the same of the said state of the said the said costs incurred therefor; to allow beneficiary to inspect said property at all beneficiently construction is beneficiary to inspect said property at all beneficiently constructions in the beneficiary to inspect said property at all beneficiently constructions in the base of the said property at all beneficiently constructions in the base of the said property at all beneficiently constructions in the base of the said property at all beneficiently constructions in the base of the said property at all beneficiently constructions in the base of the said inprovements now or hereafter erected upon said property in good remains and improvements now or hereafter erected upon said property in good remains on the said state of an erective the orden principal said inprovements in the said property which is the base of the same acceptable to the bree secured by this trathet the original principal same of the note or obligation accured how the crime principal principal sum of the note or obligation accured how the defined place of business of the safe and with approved loss payable clause in favor of the infanced and with approved loss payable clause in favor of the infanced and with approved loss payable clause in favor of the infanced and with approved loss payable clause in favor of the infance and with approved loss payable clause in fav

inined. In order to provide regularly for the prompt payment of said taxes, assess-the or other charges and insurance premiums, the grantor agrees to pay to actual and pay together with and in addition to the monthly payments of actual and pay together with the terms of the note or obligation secured eds, an amount equal to use the terms of the note or obligation secured cr charges due and payable with respect to the ote or obligation secured twelve months, and also one-thirty-sith (1/360) of the succeed-able with respect to said property within each succeeding thanker premiums able with respect to said property within each succeeding thanker premiums able with respect to an effect, as estimated and directed by the beneficially a sums to be credited to the principal of the loan until required for the beneficiary in tions of the beneficiary, the sums so paid shall be held by beneficiary in tions a reserve account, without interest, to pay said payable.

and payable. While the grantor is to pay any and all taxes, assessments charges leveled or assessed against said property, or any part there the same begin to bear interest and also to pay premiums on all policies upon said property, such payments are to be made through ficiary, as aforesaid. The grantor hereby authorizes the benefician any and all taxes, assessments and other charges leveld or impose said property in the amounts as shown by the statements thereof by the collector of such taxes, assessments or other charges, and to insurance preiming in the amounts shown on the statements sub-insurance carriers or their remeentatives, and to charge said insurance carriers or their remeentatives, and to charge said cies upon said property, such payments are ry, as aforesaid. The grantor hereby auth-and all taxes, assessments and other char, property in the amounts as shown by the the collector of such taxes, assessments or c ran- prenums in the amounts shown on insumance carriers or their representatives, ar discussion of the such as a stabilished for that to event to hold the barefilder range growin acc policy, and the beneficiary mage growin a compromise and settle with any fis and i insurance receipts upon the obligations acc or upon sale or other acquisition of the prois or object. wh on the statement ives, and to charge a sums which may b or that purpose. The mather for failure to growing out of a a fauthorized, in fauthorized, in by thi

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance prentimes and other charges is not sufficient at any time for the payment of the pre-server of the start demand, and if not paid within ten days after such demand, the beneficiary arguest is option and the amount of such deficit to the brafteriary distance accurate hereby. Should the grantor fail to keep any of the foregoing covenants, then the for shall draw interest at the rate specified by the note, shall be repayable by this connection, the beneficiary negative to the start deed, in any failed of the start of the specified by the start deed in the start of the start deed in the specified by the start deed in the any improvements made on and specifies and also to make such any to complete any improvements made on and premises and also to make such any the start. The grantor further agrees to coundy with all laws, ordinances, regulations.

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The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property: to pay all costs fers and expenses of this trust, including the cost of title scarch, as well as the other costs and expenses of the frustee 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 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's fees a reasonable sum to be fixed by the court, in any such action or proceeding in ficiary to forcelose this deed, and all said sums shall be secured by this trust deced.

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 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 ne-tion optic to commence, prosecute in its own name, appear in or defend any ne-tion optic to commence, prosecute in the own name, appear in or defend any ne-tion optic to commence in the second second second second second second auch taking and a second second taking, which are in excess of the amount re-guired to pay all reasonable sec taking, which are in excess of the amount re-or incurred by the grantor in such expenses and attorney's fees necessarily paid or incurred by the grantor in such expenses and expenses and attorney's fees necessarily paid or incurred by the beneficiary and the grantor agrees, at its own expense, to take such actions and execute ind instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsymmetric of the fees and presentation of this deed and the note for endorsymmetric of the second sec

shall be \$3.00. Instruct. Instructs ites for any of the services in this paragraph 3. As additional security, grantch hereby assigns to beneficiary during the continuance of these trusts all rents. Issues, royaitles and profits of the pro-perty affected by this deed and of any personal property located thereon. Until generating the security of the security is and profits and profits of the pro-become due and payable. Topoalter and profits earned prior to drault as they ficiary may at any time without notice use the grant of the adequacy of any security for the indebtedness hereby secured, enter with a default of the protection and payable. Topoalter, and without notice use the default as they ficiary may at any time without notice use the default of the adequacy of any security for the indebtedness hereby secured, enter with a of or or boxession of the arms, issues and profits, including those past due and unpaid are able attorneys fields, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

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ession of said property, the collection rects of fire and other insurance pol- king or damage of the property, and aid, shall not cure or waive any de- avaidate any act done pursuant to	nonncement at the time fixed by the preceding postponement. The deliver to the purchaser his deed in form as required by law, conve- perty so sold, but without any covenant or warranty, express or recitais in the deed of any matters or facts shall be conclusive truthfulness thereof. Any person, excluding the trustee but including and the buenficiary, may purchase at the sale.
ary in writing of any sale or com- perty and furnish beneficiary on a mation concerning the purchaser as applicant and shall pay beneficiary astrument and upon default by the red hereby or in performance of any idears all sums secure hereby im-	9. When the Trustee sells pursuant to the powers provided trustee shall apply the proceeds of the trustee's sale as follow the expenses of the sale including the compensation of the treasonable charge by the attorney. (2) To the obligation see trust deed. (3) For all persons having recorded liens subsequinterests of the trustee in the trust deed as their interests and their protor deed or to his successor in interest and any, to the surplus.
e trustee of written noilee of default lefn notice trustee shall cause to be notice of default and election to sell, e this trust deed and all promissory res secured hereby, whereupon the left and give notice thereof as then to five days before the date set the granutor or other person so	10. For any reason permitted by law, the baneficiary may 1 time appoint a successor or successor is now runsize manual percessor function appointed thereunder. Upon such appointed with all and duties conferred upon any trustee herein named or appointed here such appointment such substitution shall be used by the international percent. The successor is the successor is the successor is and the substitution shall be used by the successor is a substitution of the successor is the successor is the successor is a substitution shall be used by the substitution instrum by the substitution instrum by the substitution is a substitution is a substitution in the substitution is a substitution in the substitution is a substitution in the substitution is a substitution is a substitution in the substitution is a substitution in the substitution is a substitution is a substitution is a substitution in the substitution is a substitution in the substitution is a substitution in the substitution is a substit substitutio
In due under this trust deed and osts and expenses actually incurred and trustee's and attorney's fees portion of the principal as would and thereby cure the default.	proper appointment of the successor trustee. 1. Trustee accepts this trust when this deed, duly executed ledged is made a public record, as provided by law. The trustee is a to notify any party hereto of pending sale under any other deed of party unless such action or proceeding is brought by the trustee party unless
y then be required by law following d giving of sild notice of said, the nd place fixed by him in said notice els, and in such order as he may de- jer for cash, in lawful money of the	12. This deed applies to inures to the benefit of, and black hereto, their heirs, legatees devises, administrators, executors, su assigns. The term "beneficiery" shall mean the holder and own

ling source be due had no ... ifter the lapse of an iation of said propert iall sell said propert ither as a whole or • oublic auction to • oublic auction to at public auction tates, payable at on of said proper from time to t e of all or id place of public ancement at such time a postpone the sale by time y public a thereafter

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bene. s, the numb piedgee, of the note secured hereby, whether or not named as herein. In construing this deed and whenever the context so requir cullue gender includes the feminine and/or neuter, and the singula cludes the plural.

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

Notary Public in Sand for said county and state, personal WILLIAM L. MCGOVERN ar	named in and who executed the uses and purposes therein	VERN, husband and wife d the foregoing instrument and acknowledged to me that a expressed. I seal the day and year last above written. M. B. Sam. for Oregon
Loan No. TRUST DEED Grantor TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary Aftor Recording Return To: FIRST FEDERAL SAVINGS 540-Main St. Klamath Falls, Oregon 2945 5.64157.	(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN. TIES WHERE USED.) FEE \$ 4.00	STATE OF OREGON County of Klamath 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 3681. Record of Mortgages of said County. Witness my hand and seal of County affixed. Wit. D. MILNE County Clerk BALAGAACAACAA Deputy
To be used	T FOR FULL RECONVE only when obligations have	
D: William Ganong, Trustee The undersigned is the legal owner and holder of all ave been fully paid and satisfied. You hereby are direct resuant to statute, to cancel all evidences of indebiedness ist deed) and to reconvey, without warranty, to the pa me.	s socured by said frust deed (v rtles designated by the terms o First Federa	regoing trust deed. All sums secured by said trust deed sums owing to you under the terms of said trust deed or which are delivered to you herewith together with said if said trust deed the estate now held by you under the al Savings and Loan Association, Beneficiary