28-4687 01-09279 Vol 13 Pago 4065 75077 TRUST DEED 1 ..., 19 73 , between THIS TRUST DEED, made this 6th day of April JOHN W. MULLENDORE and PAULINE V. MULLENDORE, 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: 1 Lot 10 in Block 2, SUNSET VILLAGE, Klamath County, Oregon. с IП Ξ :R 2 :0 APR 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 horeafter belonging to, derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, heating, ventilating, air-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-leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the gramer of an way hereafter acquire, for the purpose of securing performance of NINETEEN THOUSAND SIX HUNDRED AND each agreement of the granter herein contained and the payment of the sum of <u>NINETEEN THOUSAND SIX HUNDRED AND</u> and the granter herein contained and the payment of the sum of <u>NINETEEN thousand</u> built-in payable to the

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a note or notes, note, in the beneficiary may refut payments received by it upon any of sail the beneficiary may refut payments received by it upon any of sail the beneficiary may refut payments received by it upon as the beneficiary may elect.

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he beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary in that the said premises and property conveyed by this trust deed are the construction of all encumbrances and that the grantor will and his heirs, and administrators shall warrant and defend his said title thereto not the claims of all persons whomsoever.

cutors and administrators shall warrant and defend his said title thereto inst the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms reof and, when due, all taxes, assessments and other charges level against i property to keep all taxes, assessments and other charges level against nece over this tructed on said premises within six months from the date bereafter construction is hereafter commenced; to repair and restored out in good workmanike manner any building or more the date construction in good workmanike manner any building or important i property which may be damaged or destroyed and build pronerty at all is incurred therefor; to allow beneficiary to improvenies new of the energies to not do remove or destroy any building or improvements new or structed on said premises within many term to be commit or suffer wars of an in production and the premises of the instructed on all property which fifteen days after pair and to commit or suffer structed on said premises; the primit man do improvements new or safter created upon said prometing in more renains new or suffer wars of said premises; the regular principal sand to commit or suffer is sub other hazards as the beneficiary to use do commit or suffer is all prevented on said premises continuously insured agains loss from the less than the original principal sum of the note or other there do these the original principal sum of the note or other bene-ing by this trust deed, in a company or companies accepted from and with proved loss payable clause in favor of the beneficiary may from time to the beneficiary of holding of insurance is not so beneficie of the beneficiary may in its own credie obtain insurance is not so beneficie of the beneficiary at least the hold, to the principal place of right of the beneficiary may in its own or the obtain insurance is not so beneficie of the beneficiary may in its own or the obtain insurance is not so beneficie of the beneficiary may in its own or the obtain insur

In order to provide regularly for the prompt payment of said taxes, assess-nts or other charges and insurance premiums, the grantor agrees to pay to beneficiery, together with and in addition to be considered to any to active and payments of the second second second second second rely, an amount equal to oreither specific and property within each succeed-ter charges due and paymon encline to (1/20th) of the taxes, assessments and there charges due and paymon encline to (1/20th) of the taxes, assessments and there is a second paymon on encline to the succeed and the succeed taylor and paymon encline to the second second and the payments will rather the second second second second and the payment will real to be credited to the principal of the loan until by payment of the option of the beneficiary, this without, interest, to pay sold immuns, faxes, assessments or other charges when they shall become due d payable.

thums, takes, assessments of other charges when they and payable. While the granutor is to pay any and all taxes, assessments and other ges levision of assessed against said property, or any part thereof, before same pon said property, such payments are to he made beneficiary to pay and all taxes, assessments and other charges when beneficiary to pay and all taxes, assessments and other charges when beneficiary to pay and all taxes, assessments and other charges when thereof unrished property in the amounts as shown of the statements thereof unrished insurance carbon of such taxes, and the statements a thereof unrished property in the amounts as shown of the statements submitted by irance premiums in the of representatives, and to charge said sums to the insurance carbon of such taxes, and the statements submitted by irance premiums in the off representatives, and to charge said sums to the cipal of account, if any, established for that purpose. The granuto any event to hold the beneficiary responsible for failure to feetch in any in-ace vent to hold the beneficiary responsible for failure to feetch any in-ace points, and the beneficiary responsible for failure to feetch any in-nece points, and the beneficiary responsible for payment, and subfaction in h insurance coeffits upon the indevictiones accured by this trust deed. In aputing the amounts of a point is necessary by the beneficiary after i or upon alse 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 as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary demand, and if not paid within ten days after such demand, the beneficiary demand, such a such a such deficit to the principal of the obligation secured hereby.

Show scored network Should the grantor fail to keep any of the foregoing covenants, the effciary may at its option earry out the same, and all its expenditures shall draw interest at the rate specified in the note, shall be repay grantor on demand and shall be secured by the iten of the the trust of connection, the beneficiary shall have the right in its discrete improvements made on shid premises and also to make such repairs perty as in its sole discretion it may deem necessary or advisable. tes there-yable by deed. In complete s to said

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property as in its sole discrction 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, fees and expenses and expenses of the truster laceured in connection with a the directing this obligation, and trustee's and attorney's fees actually in secur-ity hereof or the rights or powers of the heneficiary or truster mey's fees in a reasonable sum to be fixed by the court, in any suit brought by hene-ficiary to forcelose this deed, and all said sums shall be secured by this trust deed. costs reason which ficiary deed.

The beneficiary will furnish to the grantor on written request therefor an and 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: 1. In the event that any portion or all of said property shall be taken or the right of eminent domain or condemnation, the beneficiary shall have right poscellings, or to make any compromise or settlement in connection or right poscellings, or to make any compromise or settlement in connection of the poscellings, or to make any compromise or settlement in connection of the poscellings, or to make any compromise or settlement in connection of the poscellings, or to make any compromise or settlement in connection with a post of the provide the post of the post of the post of the post incurred by the grantor in such proceedings, shind expenses and altorney's applied by it first upon any reasonable ficiary in such proceedings, and the grantor agrees, the one completed upon the indepticit entropy and the grantor agrees, its own expense, to take any componention, promptly upon the beneficiary's uest.

request. 2. At any time and from time to time upon written request of ficiary, payment of its fees and presentation of this deed and the not doraement (in case of full reconveyance, for cancellation), without affect tability of any person for the payment of the individences, the trustee consent to the making of any map or plat a said property. (b) join in any easement or creating and restriction therein. (c) join in any subconsent to the making of any map or plat of said property; (b) join in any ensement or creating and restriction thereon. (c) join in any sub-or other agreement affecting this dreed or the lien or charge hereof; (d) without warranty, all or any part of the property. The grantee in any name may be described as the "presen or persons legally entitled the the recitals therein of any matters or facts shall be conclusive pro-truthfulness thereof. Trustee's fees for any of the services in this shall be \$5.00.

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4. The entering upon and taking possession of said property, the collection of soch rents, 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.

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 purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. This 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 agreement hereander, the heneficiary may declare all sums secured hereby in mediately due and payable by delivery to the trustee of written notice of default and election to set it the trust property, which notice trustees shall cause to be duly filed for record. Upon delivery of said notice of default and election to set it deposit with the truster shall fix the time and place of sale and give notice thereof as then required by law.

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 granter 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 in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

5. After the lapse of such time as may then be required by haw following the recordation of said notice of default and giving of said notice of said, either trustee shall sell said property at the thus and place fixed by him in said notice of saic, either as a word or in separate parcels, and in such order as he may de termine, at paulia such or in separate parcels, and in such order as he may de termine, at paulia and the time of saic. Trustee may postpone sale of all o any portion of the time the time of saic. Trustee may postpone sale of all o any portion of time to time thereafter may postpone the sale by public an and from time to time thereafter may postpone the sale by public an and from time to time thereafter may postpone the sale by public an and from time to time thereafter may postpone the sale by public and sale.

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nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so solid, but without any covenant or warranty, argress or implied. The 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 grantor and the heneficiary, may purchase at the sale.

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and the henericiary, may purchase at the size. 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 expendent of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the irust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (1) The surplus, if any, to the granter of the trust deed or to his successor in interest entitled to such surplus.

inferents of the result. (i) The surplus, in the surplus, 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 of successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without consuccessor trustee appointed hereunder. Upon such appointment and without consuch appointment and substitution shall be made by written harmment exceuted by the beneficiary, containing reference to this trust deed and its place of 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 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 of any action or proceeding in which the grantor, henefleiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deced applies to, hourse to the benefit of, and binds all parties hereto, their heirs, legates to the benefit of, and binds all parties hereto, their heirs, legates derives, administrators, executors, successors and sakins. The term "beneficiary" shall mean the holder and owner, including pielgee, of the note accured hereby, whether or not named as a beneficiary benefit and whenever the context so requires, the mascular gender includes the feminine and/or neuter, and the singular number includes the piral.

IN WITNESS WHEREOF, said grantor b	nas hereunto set his hand a	nd seal the day and year first above written.
	Que	une V. Mullendare (SEAL)
Notary Public in and for said county and state, pe JOHN W. MULLENDORE and PA	Sonally appeared the within nam AULINE V. MULLENDO S named in and who executed or the uses and purposes therein a hy hand and affixed my notarial	the foregoing instrument and acknowledged to me that expressed. seal the day and year last above written.
Loan No. TRUST DEED Grantor TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary Aiter Recording Return To: FIRST FEDERAL SAVINGS	(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN- TIES WHERE USED.)	STATE OF OREGON County of Klamath } ss. I certify that the within instrument was received for record on the .6th day of .APRIL, 1973, at .2; 29 o'clock .P.M., and recorded in book .M. 73on page <u>hC65</u> . Record of Mortgages of said County. Witness my hand and seal of County affixed. 
540 Main St. Klamath Falls, Oregon	FEE \$ h.CC	By COUNTY CLERR Deputy
-	JEST FOR FULL RECONVE	
have been fully paid and satisfied. You nereby are a	inected, on payment to you of any	foregoing 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 of said trust deed the estate now held by you under the

First Federal Savings and Loan Association, Beneficiary