## TRUST DEED

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THIS TRUST DEED, made this 30thday of March KENNETH E. KILLINGBECK and MARILYN R. KILLINGBECK, husband & wife,

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States as heneficients 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 1 in Block 15, Tract 1072, known as THIRD ADDITION TO CYPRESS VILLA, Klamath County, Oregon.

19.1.2. This trust deel shall further secure the payment of such additional money, if any, as may be toned hereafter by the heneficiary to the grantor or others having an entries. If the indeutedness secured by this trust deed is evidenced by a more than one note, the heneficiary 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.

as the beneficiary may encou-The grantor hereby covenants to and with the trustee 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.

security in the security of the original principal such as the beneficiary and to be define the original principal such as such as the beneficiary as the beneficiary

obtained. In order to provide regularly for the prompt payment of said taxes, ascess ments or other charges and insurance premiums, the granutor agrees to pay i the beneficiary, together with addition to the monthly payments of principal and interest pair to one-twelth (1/12th) of the taxes, assess-nereby, an annual of the taxes and property within each success other weive months, and also one-thirty-sixth (1/32th) of the insurance premium granule with respect to said property within each succeeding three grans with this trust deed remains in effect, as estimated and directed by the beneficiary such sums to be credited to the principal of the ion unit required and several purposes thereof and shall thereupon he charged to and shall be head if the bueneficiary in trust as a reserve account, without he head head and payable.

and payable. While the grantor is to pay any and all taxes, assessments and other charges levied or assessed ngainst said property, or any part thereof, before the same begin to bear interest and also to pito be made through the bear interest and also to pito be made through the bear networks and shown by the same bear interest and also to pito be made through the bear policies upon said property, such payments antinizes the beneficiary to pay any and all taxes, assessments as shown by the statements thereof the fraction of the charge slevel or imposed against said property in the taxes, assessments as shown on the statements thereof thermal by the mathematic and the principal of the loan or to withdraw the sums which may be required from in no event to hold the beneficiary asponsible for fullor and effect in any insurance component and satilisation secured by this trust deed. In such taxes, and settle of the obligations secured by the beneficiary and and settle the barge slevel, in the approximation of the principal of the loan or to withdraw the sums which may be required from in no event to hold the beneficiary network and as the tax of an ange growing order d. In the approximation and settle the obligations secured by this trust deed. In the computing the matrance of the indebtedness for payment and satisfaction in full or upon sate or other acquisition of the property by the beneficiary after the statement of the statement.

default, any balance remaining in the reserve account shall be credited to the indebtodness. 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 may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the ilen of this trust declicate this connection, the beneficiary shall have the right in take such repairs to said appoprty as in its sole discretion it may decen necessary or advisable.

operty as in its sole discretion it may deem necessary of automatic The grantor further agrees to comply with all laws, ordinances, regulations, venants, conditions and restrictions affecting said property; to pay all costs, es and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the truste incurred in connection with or enforcing this obligation, and trustee's and attorney's fees actually incurred; appear in and defend any action or proceeding purporting to affect the secur-y hereof or the rights or powers of the beneficiary or trustee; and to pay all sits and expenses, including cost of evidence of title and attorney's fees in a assonable sum to be fixed by the court, in any such action or proceeding in hich the beneficiary or trustee may appear and in any suit brough by henc-cinry to foreclose this deed, and all said sums shall be secured by this trust red.

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: i. 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 of the money's such taking and, if it so elects, to require that all or any posing the amount re-myable as compensation for such taking, which are in exist frees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the hemeficiary and applied by it first upon any reasonable Comparing the such attorney's balance applied upon the indeptedness accurd hereby; and the proceedings, and the balance applied upon the indeptedness accurd hereby; and the printer agrees at its own expense, to take such actions and excette such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's

Products. 9. At any time and from time to time upon written request of the tierary, myment of its fees and presentation of this deed and the note dorsement (in case of full reconveyance, for cancellation), without after consent to the making of any map of the individuality (i) ion in any casement or greating and this deed or the individuality (i) ion in any casement or greating and this deed or the individuality (i) ion in any casement or greating and this deed or the individuality (i) ion in any casement or greating and this deed or the ien or charge hereof; (d) for any casement or greating and this deed or the property. The grantee in any since may he described as the "preson or persons legally entitled there the recticals therein of any matters or facts shall be conclusive proof shall be \$3.00. 3. As additional security, granter berely assigns to beneficiary du

trainfulness thereof. Trustees i fees for any of the services in two parameters shall be \$5.00.

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4. The entering upon and taking possession of said property, the collection such rents, lasues and profits or the proceeds of fire and other insurance po-ce or compensation or awards for any taking or damage of the property, an e application or release thereof, as aforesaid, shall not cure or waive any dr ift or notice of default hereunder or invalidate any act done pursuant to ch notice.

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5. The grantor shall notify heneficiary in writing of any sale tract for sale of the above described property and furnish henefician form supplied it with such personal information concerning the purch would ordinarily be required of a new loan applicant and shall pay be rdinarily e charge. Time is

by of eby im default to be to sell, written not ult pon the as then and give il fix law.

required by haw. 7. After default and any time prior to five days before the by the Trustee for the Trustee's sale, the grantor or other p privileged may pay the entire amount then due under this trust. the obligations secure thereby (heideding costs and expenses actually in enforcing the terms of the obligation and trustee's and attorn not exceeding \$50.00 each) other than such portion of the principal not then he due had no default occurred and thereby cure the defidate set person so deed and y incurred ult

Not here no an a dename occurres and thereby cure the den-s. After the lapse of such time as may then be required by law the recordation of suid notice of dename and giving of said notice of trustee shall soil said noperty at a sub-real place fixed by him in a of said, either as a whole or in separate partice place fixed by him in a termine, at public notion to the highest bilder for each, in further in United States, payable at the time of said. Trustoe may postpone said any portion of said property by public announcement at auch time and sale and from time to time thereafter may postpone the sale by p follo

nouncement at the time fixed by the precoding postponement. The trust deliver to the purchaser his deed in form as required by law, conveying perty so sold, but without any covenant or warranty, express or imply recitats in the deed of any matters or facts shall be conclusive proof truthulness thereof. Any person, excluding the trustee but including the and the beneficiary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided her trustee shall caply the proceeds of the trustee's sale as follows: the expenses of the sale including the compensation of the trustee, trustee shall caply the attorney for the obligation secured trust deed. (3) fo all persons having events like subscipus. order of their piority. (4) The surplus, if any their interests appear order of this successor in interest entitled to such surplus. 10. For any reason normitted by hw, the hereflight way from the

or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from appoint a successor is successor to any trustee named herein, o sor trustee appointed hereunder. Upo such appointment and will te to the successor trustee, the huten hand by written instrument uties conferred upon any trustee herein named or appointed hereun upolatment and substitution shall be made by written instrument e beneficiary, containing reference to this trust deed and its which, when recorded in the office of the county clerk or record or counties in which the property is situated, shall be conclusion application of the successor trustee. 10. suce veya and

proper appointment of the successor fusion. II, Trustee accepts this trust when this deed, duly executed and ledged is made a public record, as provided by law. The trustee is not to notify any party hereto of pending sale under an other deed of trustee any action or proceeding in which the granter, herefolary or trustee s party unless such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit of, and blads a hereto, their heirs, legatees devises, administrators, executors, succe assigns. The term "beneficity" shall mean the holder and owner, plodgee, of the note scenced hereby, whether or not name as a hereto, their heirs, legatees devises, administrators, executors, succe assigns. The term "beneficity" shall mean the holder and owner, plodgee, of the note scenced hereby, whether or not name as a hered includes the feminine and/or neuter, and the singular and cludes the plural. parties

IN WITNESS WHEREOF, said grantor has hereunto set his hand and s

| TATE OF OREGON<br>ss.<br>THIS IS TO CERTIFY that on this   | ay of <u><u><u></u></u><br/>personally appeared the within no<br/>and <u>MARILYN R. KIL</u><br/>zlS., named in and who executes</u> | LINGBECK, husband  | re me, the undersigned, a   |
|--|---|--|---|
| IN TESTIMONY WHEREOF, I have hereunto set  | my hand and affixed my notarial<br>Notary Public i<br>My ommission  | seal the day and year last a<br>mean for the seal of the | bove written.   |
| TRUST DEED<br>Grantor<br>TO<br>FIRST FEDERAL SAVINGS &<br>LOAN ASSOCIATION<br>Beneficiary<br>offer Recording Return To:<br>FIRST FEDERAL SAVINGS<br>540 Matin St.<br>Klamath Falls, Oregon | (DON'T USE THIS<br>SPACE: RESERVED<br>FOR RECORDING<br>LABEL IN COUN-<br>TIES WHERE<br>USED.)<br>FRE \$ L.CO                        | was received for re<br>day of <u>APRIL</u><br>at <u>1</u> ;17. o'clock P<br>in book <u>M</u> 73<br>Record of Mortgages   | <pre>&gt; ss. within instrument cord on the 12th, 1973,, and recorded, on page 4387 s of said County. and seal of County.</pre> |
|  | ness secured by said trust deed (<br>parties designated by the terms of   | been paid.<br>regoing trust deed. All sums se<br>sums owing to you under the ter   | ms of said trust deed or<br>with together with said<br>r held by you under the  |
| ED:  | by  |  |   |