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Val. 113 Page 6886 -77293 TRUST DEED 19 73, between

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June THIS THUST DEED, made this 4th day of MICHAEL O. JOHN, SR. and JUDY K. JOHN, 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;

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 2 in Block 5 THIRD ADDITION TO VALLEY VIEW, Klamath

County, Oregon.

which said described real property does not exceed three acres, togethor with all and singular the appurtenances, tenemenis, hereditaments, rents, issues, profits, water rights and other rights, easements or privilegos now or hereafter belonging to, derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, hereing, ventillating, dir-conditioning, refrigerating, watering 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 granter has or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the granter has or may hereafter acquire. For the purpose of securing performance of described premises, including all interest therein which the granter has or may hereafter acquire.

This trust deed shall further secure the payment of such additional money, if any, as may be jound 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. If the indebtedness secured by this irrust deed is evidenced by more than one note, the beneficiary may credit payment excited 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 free and 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 whomsover.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whonsover. The grantor covrennts and agrees to pay said note according to the terms thereof and, who even and agrees to pay said note according to the terms and property its trust deed; to complete all buildings in course of construction the construction of the agrees of the said trust agrees to pay and property in a trust deed; to complete all buildings in course of construction the agree of the date construction is hereafter commenciation of improvement on said property which may be damaged or by the same and pay, when due, all costs incurred therefore; to allow any building or improvement on said property which may be damaged or by the same and pay, when due, all times during construction; to trybe any work or materials unsatisfactory to herefieldry within first deed; the construction or improvements and there fact; not to treach the destroy any building or improvements and there after in the transfer of the destroy any building or improvements and there after in the transfer of the destroy any building or improvements and there herefieldry within first destroy any building or improvements and there after in the transfer of the destroy any building to repair and to continue there have to reacted upremises; to keep all buildings and improvements and there are all premises; to keep all buildings, property media gainst loss on waste of said premises; to keep all buildings, property media gainst loss provide the struct deed, in a poly of insurance in correct form and with approved loss pays the principal place of business of the heneficiary at lead with poly the the materia as the business of the heneficiary at lead with policy of insurance in sol so condered, the beneficiary at lead and with approved loss pays the principal place of any such policy of insurance the destribution obtain insurance for any such policy at the surface and beneficiary at lead and with approved loss provide regularly for the p

bitched. In order to provide regularly for the prompt payment of and taxes, assess-ments or other charges and insurance premiums, the granter arcres to pay be the beneficiary, logicher with and the arcmits of the note or obligation secured periods and interest payahic undurated in the second of the other or obligation secured othere thanges due and paylo with respect to shid property within each succeed-other charges due and paylo with respect to shid property within each succeed-ing taxibut for ensemptic to and property within each succeeding three years lead to paylo the property of the principal of the loss of the paylor of the paylor of the second of the principal of the loss of the paylor of the paylor of the second of the principal of the loss of the paylor of the several purposes thereof and shall thereupon he charge op and shall be held by the beneficiary in trust as a reserve accume, when the principal of the prevention, taxes, assessments or other charges when they shall become due and paylob.

premiums, taxes, assessments or other enarges when they shall become due and payable. While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before because begin to bear interest and also to pay percludic through the bene-policies upon said property, such payments are to pay percludic through the bene-policies upon said property, such payments are to there the bene-policies upon said property, such payments are to there the bene-policies upon said property, such payments are to there the bene-policies upon said property, such payments are to the bene-said property in the amounts as measures to other charges hered or imposed against insurance premiums in their prosentitives, and to charge said sums to the principal of there is the thereas the beneficiary can be required from the insurance carloan or to withdraw the sums which may be required from the of the same therein the thereas the thereas the pay in-ma written or for any loss or damage growing out of an the event of any inergine time of the property is autoe company and to apply any iters, in compromise and estile with any lang-accured by this trust deed. In computing the amount of the individuous for payment and substraction in full or upon sale or other acquisition of the property by the beneficiary after

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default, any balance reunalning in the reserve account shall be credited to the indebtedness. If the reserve account for large, assessments, hearance premiums and other charges is not sufficient at any time default of the hearfieldery upon as they become due, the granter shall pay after such demand, the hearfieldery demand, and if not paid within ten day after such demand, the hearfieldary may at its option add the amount of such deficit to the principal of the obligation security hereby.

igation secure intercoy. Should the grantor fail to keep any of the foregoing covenants, then the originary may at its option carry out the same, and all its expenditures there-shall draw interest at the rate specified in the note, shall be repayable by shall draw interest at the rate specified in the note, shall be repayable by specified and the shall be secured by the lies of the trust deed. In s connection, the beneficiary shall have the right in its discribion to complete a improvements made on said premises and also to make such repairs to said perty as in its sole discretion it may deen necessary or advisable. the thi

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 affecting said property; to pay all costs, free and expenses of this frust, including the cost or title search, as well as the other costs and expenses of the truster informers' free actually incurred; in enforcing this obligation, and truster's and in connection with or appear in and defend any action or proceeding purporting to affect the secur-ity hereof or the rights or powers of the hene of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or truste may appear and in any suit brought by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an uni 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 under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, proscetate in its own name, appear in or defend any ac-tion or proceedings, or to make to require that all or any portion of the money's such taking and, if its or for under taking, which are in excess of the amount re-parable as compensation costs, expenses and attorney's fees necessarily paid or incurred by the first upon any reasonable costs and expenses and attorney's finance applied upon the indebtedness secured hereby; and the grantor agrees at is own expense. It is own excession, promptly upon the beneficiary's reasonary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deed and the notes for en-dorsement (in case of full reconveyance, for cambination), without affecting the liability of any person for the payment of the add property; (b) join in granting consent to the making of any may or plat the add property; (b) join in granting any casement or creating and restriction the lien or charge hercof; (d) reconvey, without warranty, all or any pay for the property. The grantee in any reconvey, without warranty, all or any pay for the property. The grantee in any reconvey, without warranty, all or any pay for the property. The grantee in any reconvey, without warranty, all or any pay for the property. The grantee in any reconvey in truthfunges thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuous of these trusts all relats, issues, royalites and profits of the pro-continuous of these trusts all relats, issues, royalites and profits of the pro-continuous of these trusts all relats issues, royalites and profits of the pro-continuous of a security, grantor hereby assigns to beneficiary during the event shall default in the payment of any indebtoiland there the right to col-tect all such rents, issues, royalites and profits the grantor hereunder, the bene-become due and payable. Upon any default where the right to col-tect all such rents, issues, royalites and profits the grantor hereunder, the bene-ricitary may at any time without notice either in person, by agent or by a re-ceiver to be appointed by a court, secured, enter upon and take possession of said property, or any part the including those past due and unpaid, and apply the same, less costs and expenses of operation and collecton, including reason-able attrusty and expenses of operation and collecton, including reason-able attrusty and expenses of operation and collecton, including reason-able attrusty and as the set of payments.



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4. The entering upon and taking possession of said property, the collection of such rents, issues and profils or the proceeds of fire and other insurance pol-icles or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforentid, shall not cure or waive any de-fault or notice of default horeunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify heneficiary in writing of any sale or con-for sale of the above described property and furnish heneficiary on a supplied it with such personal information concerning the purchaser as i ordinarily be required of a new loss applicant and shall pay beneficiary vice charge.

a service charge. 6. Time is of the essence of this instrument and upon default by the grantor in payment of any indeitedness secured hereby or in performance of any sgreement hereunder, the beneficiary may declars all sums secured hereby in-mediately due and payable by delivery to the trustee of twitten notice of default and election to sell the trusk property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of trustee and election to sell, the beneficiary shall deposit with the trustee this trust ideed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fit the time and place of sale and give notice thereoi as then required by law.

required by naw.
7. After default and any time prior to five days before the date set by the Trustee for the Trustee's saie, 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 in enforcing the terms of the obligation and trustee's and atloratey's fees not exceeding \$50,00 each) other than such portion of the principal as would be then be due had no default occurred and thereby cure the default.

not then be due not no derivative occurrent and thereby care the derivative S. After the lapse of such there as may then be required by law following the recordution of said notice of default and giving of said notice of saie, the trustee shall sell said property in separate parcels, and in such order as he may de-termine, at public aution of the times and pince first by him in said notice of an entry of 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 an the said property by public announcement at such time and place of an from time to time thereafter may postpone the sale by public an-

nonnecement 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 pro-recticals in the deed of any matters or facts shall be conclusive proof of the runthfunces thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

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0. 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 inst 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 trust deed or to his successor in interest entitled to such averplas.

deed or to his successor in interest calified to shich surplus. 10. For any reason permitted by law, the beneficiary may front line to time aroon ta successor or successors to any traster mand herein, or to any successor trustee appointed herounder, there shall be vested with all title, powers and duite of the successor truyer mander of the successor trustee and the successor trustee and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the power's appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-ledged is made a public record, as provided by taw. The trustee is not oblighted to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unives such action or proceeding is brought by the trustee.

12. This deed applies to, inures to the benefit of, and blads all parties hereto, their heirs, legates devices, administrators, successors and assigns. The term "beneficiary" shall mean the holder and owner, including piedgee, of the time beneficiary" shall mean the holder and owner, including herein. In owner, the second and whenever the context so requires, the mus-entime gender includes the feminine and/or neuter, and the singular number in-cludes the pintal.

Juald V. Brown

affixed.

Wm. D. Milne

STATE OF OREGON } ss.

I certify that the within instrument was received for record on the 5th. at __11:15o'clock A __M., and recorded

in book M73 on pag6886

Witness my hand and seal of County

County Clerk

Record of Mortgages of said County.

By Comethic Complete

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Notary Public for Oregon 11-12-74

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Zichul ((SEAL) forku (SEAL) STATE OF OREGON 4th County of Klamath 19 73, before me, the undersigned, a June THIS IS TO CERTIFY that on this.

they orderuted the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set hand and affixed my notated seal the day and year last above

PUDLIC (SEAD)E OF CARE Loan No. TRUST DEED

Granlo TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION

Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

REQUEST FOR FULL RECONVEYANCE

Fee \$4.00

To be used only when obligations have been paid.

(DON'T USE THIS

SPACE; RESERVED

FOR RECORDIN

LABEL IN COUN

TIES WHERE

USED.)

TO: William Ganong Trustee

The undersigned is the legal owner and holder of all indebtedness secured 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 correct

TREATS

First Federal Savings and Loan Association, Beneficiary

DATED

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