

JAMES W. VAN NESS and LUANNA R. VAN NESS, 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: THIS TRUST DEED, made this 8th day of 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: A Lot 5 in Block 2 COUNTRY GARDENS, Klamath County, Oregon.

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TRUST DEED

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having an interest in the inductively ease secured by Comparing received by its observation of the inductive of any payment on one note and part on another, in more than one note, the beneficiary may recit payment on one note and part on another, and the beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary is converted by the destroy may elect and that the grantor will and his heirs. The grantor hereby covenants to and that the grantor will and his heirs. The grantor covenants and agrees to pay said note according to the destroy and that the grantor will and his heirs. The grantor covenants and agrees to pay said note according to the draw of all persons whonsoever.

shall be non-cancellance by the granter output to the sum of and taxes, assess-bitained. In order to provide regularly for the prompt payment of said taxes, assess-ing the charges and insurance premiums, the grantor agrees in pay to the beneficial interest payable under a fadding to the motility payments of principal and mont equal to one-twelth (1/12th) of the taxes, as each succeed-other charges due and payable with resist (1/26th) of the taxes, and said succeed-ing twelves to said property within each succeeding, the heneficiary, payable with respect to said property within each succeeding the heneficiary, payable with respect to said property each and the principal of the such sums to be credited to the phenepath of the taxes as each the new success thereof and shall thereupon he charged with all held by long taxes, as sacessments or other charges when they shall become due and payable.

premiums, takes, assessments or other charges 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 and property, or sny part thereof, before the begin to hear interim and are to be promide through the bar-licitory as a force-nit, assessments and other payments are to be hear to be an interiment of the payments are to be beneficiary to pay interiment of the analysis and other pays and the beneficiary to pay hear and all taxes, assessments and other parts levied or imposed again and property in grantor hereby authors levied or imposed again by the collectoniums in the amounts as shown by or other charges, and combined by the insurance of the loan or to withold the and to charge the area of the principacy and and the base or damage growing, or there are an or and the new orither of the loan or to withold the the part of a defect in any insu-tion of event to hold the loss or damage growing, ordered, in the event of an urance policy, and and settie with any insurance and any of the target and to apply any loss, to comporting and so the obligations for payment and san target and another reactions are been by the bose or damage growing, ordered in any in-uon downither of the bose or damage growing, ordered in any fin-uon downith of the hereit any head base for payment and san target and another account of the indebtedies for payment and san target and full or upon asle or other acquisition of the property by the beneficiary after full or upon asle or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale or other acquisition or the property by the beneficiary after full or upon sale or other acquisition or the property by the beneficiary after full or upon sale or other acquisition or the property by the beneficiary after full or upon sale or oth

September 10, 19-2. This trust deed shall further secure the payment of such additional money, is any, as may be loaned hereafter by the beneficiary to the gravitance or others having an interest in the above described property, as may be evidenced by a intoice, note, the beneficiary may credit payments received by it upon more than one once, and the beneficiary may eredit payments received by it upon more than one or part of any payment on one note and part on another, as the beneficiary may elect. Should the amount full to keen any of the forecome as of the forecome as the sector.

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 traw interest the rate specified in the len of this trust deed, the grantor on demand efficiary shall have the right in its discretion to complete this concetion, the based of the rate to make such repairs to said property as in its sole discretion it may decum necessary or advisable. The grantor further agrees to complete with eit how advisories.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, for any advised to the statistic of the statistic order of

acea. The beneficiary will furnish to the grantor on written request ther annual statement of account but shall not be obligated or required to 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 be taken or the right of eminent domain or condemnation, the beneficiary shall have right to conunence, prosecute in its own name, nppear in or defend any ac-to proceedings, or to detect that all or any portion of the money's hable as compensation for such taking, which actorney's fees necessarily raid red to pay all reasonable costs, corequire that all or encoded the amount raid is approximately and the grant of the state of the around raid is applied by it first upon any reasonable costs and expenses and attorney's necessarily paid or indehtedness secured hereby; and the grantor agrees and expelled upon the indehtedness attorney and the grant or agrees and expelled upon the indehtedness mount is work proceedings, and the shell applied upon the indehtedness mount is work proceedings. or ir and fecs bala

he necessary in obtaining such compensations provide and the note for en-request. 2. At any time and from time to time upon written request of the hene-ficiary, payment of its fees and presentation of this deed and the note for en-dorements (an ease of full recovery state) or cancellation), without interesting the dorements of any person for the payment of the indebt denses, this join in granting concentration of any mean of the payment of said property; in any subordination concentration of a state of the property is any subordination concentration of creating and the deed or the lien of her and is do reconvey any other agreement affecting part of the property, is any reconvey of thout warranty, all or as the "person or person person is near the rection of any mean or parts in all be conclusive proof of an the rectals therein of any matters or facts nall be conclusive proof of an the tretter of the services in any of the services in this paragraph truthfungs, therein. aconcent to the mak any easement or Cl or other agreement without warranty, ance may be descr the recitais there truthfulness there shall be \$5.00.

shall be \$5.00. 3. As additional security, grantor hereby assigns to heneftelary during the continuance of there trusts all reals, personal property located pro-tor the security of the security of the security of the person personal property and the security of the pays of the security of the person personal default in the pays by indebtedness security for the train to col-grantor shall default in the pays by indebtedness security for the train to col-person of the security of the security of the security of the security the pair shall default in the pays of the security of the security of the security the pair shall default in the pays of the security of the security of the security the pair security of the indebtedness of the security of the security for the indebtedness of the security of a security for the indebtedness of the security for the indebtedness here the security of pays the security from the security indebtedness of the security indebtedness of the security indebtedness of the security indebtedness of the security for the indebtedness including to an any form and security and pays the security for the indebtedness including to an any form and the security indepted to the security may and pays the security for the indebtedness including to an any form and the security and pays indebtedness are been and pays indebtedness are been and pays indebtedness are been and pays indeptedness as the pays and in such order as the beneficienty may determine.



g upon and taking possession of said property, the collect and profits or the proceeds of fire and other insurance n or awards for any taking or damage of the property, elease thereof, as atoresaid, shall not cure or waive any the application or i

The grantor shall notify ber or sale of the above described upplied it with such personal ordinarily be required of a new ce charge. eficiary in writing of any sale property and furnish benefician concerning the

a service enarge.
6. Time is of the essence of this instrument and upon default by the granter in payment of any indebtedness secured hereby or in performance of any supersonant horeander, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and inclusion to sell the trust property, which notice trustes shall cause so the beneficiary is delivery of said notice of default and all promissory notes and documents evidencing expension the beneficiary shall decoil with the beneficiary shall decoil with the truste thereby, whereoupon the trustees and interments evidencing expensions and give notice thereof as then any lace of as and any line thereby. mediately due and election duly filed for the beneficiar notes and do trustees shall required by 1 filed for record. Upon d beneficiary shall deposit is and documents avide itecs shall fix the time lired by law.

urred by faw. 7. After default and any time prior to five days before the date set the Trustee for the Trustee's saic, the grantor or other person so vileged may pay the entire amount liken due under this trust deed and i obligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attorney's fees , exceeding \$50.00 each) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

not then be due had no default occurrent and thereby carle the backets δ . 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 sale, the trustee shall sell said property at the time and place lized by him in said notice of sale, either as a whole or in separate parely, and the such order as he may determine, at public auction to the highest biddrine cards, parely, not possible to all property public sanononcement at such time and place of all property by public announcement at such time saie by public an-

DATED:

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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 pro-perty so sold, but without any covenant or warranty, express or implied the recitals in the deed of any matters or facts shall be conclusive proof at the trustee shall apply the proceeds of the trustee but including the grantor and the beneficiary, may purchase at the sale. 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 express of the sale including the compensation of the trustee, and a reasonable charge by the arrows having recorded liens subsequent to the interest of the since in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from time to

deed or to his successor in interest entities to such surplus. 10. For any reason permitted by law, the baneficiary may from time to time appoint a successor or successor to any reases named herein, or to any successor trustee appointed hereaness in the successor the appointment and without con-veyance to the successor in the latter shall be vested with all title, powers and during the successor in the latter shall be vested with all title, powers and during the successor in the latter shall be vested with all title, powers and build be appointed herein any trustee herein named or appointed hereunder. Each by the benefilency, 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 proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly excented and acknow-ling trustee accepts this trust when this deed, duly excented and acknow-ledged is maid 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, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, inures to the benefit of the trustee shall be a trustee shall be a bereford to the trustee. The trustee shall be a bereford to the trustee shall be a bereford to the trustee shall be a the bereford to the benefit of the trustee shall be a the bereford bereford be benefit of the trustee shore the benefit of the trust be benefit and the benefit of the ben

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

es Wan Ver (SEAL) R. Van Vers uanna (SEAL) STATE OF OREGON 85. County of Klamath 19.73, before me, the undersigned, a 8 August Notary Public in and for said county and state, personally appeared the within named. JAMES W. VAN NESS and LUANNA R. VAN NESS, husband and wife to me personally thouse to be the identical individuals named in and who executed the foregoing instrument and acknowledged to me that THIS IS TO CERTIFY that on this... day of thay i Greated the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and year last above written Quen SEALS OF OF Jean Notary Public for Oregon My commission expires: 5-14-74 STATE OF OREGON } ss. Loan No. TRUST DEED I certify that the within instrument was received for record on the 10. day of <u>August</u> 19_73, at 11:05 o'clock a M., and recorded in book <u>M-73</u> on page 10570 (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE Record of Mortgages of said County. Granic TO USED.) Witness my hand and seal of County FIRST FEDERAL SAVINGS & affixed. LOAN ASSOCIATION Wm. D. Milne Beneficia After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon County Clerk L Lhaz fee 4.00 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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 ., Trustee TO: William Ganong

First Federal Savings and Loan Association, Beneficiary