

10792

TRUST DEED

DARYL DURAND HALE and LINDA MARIA HALE, husband and wife

WITNESSETH:

The South 75 feet of Lot 17, TONATEE HOMES, Klamath County, Oregon.

each agreement of the grantor herein contained and the payment of the sum of TWELVE THOUSAND EIGHT HUNDRED AND NO/100 (\$ 12,800.00 ) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or beneficiaries made by the grantor, principal and interest being payable in monthly installments of \$ 91.85 commencing on the 1st day of September 1973.

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.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the mortgage, the sum of \_\_\_\_\_ hereby, an amount equal to one percent (1%) of the taxes, assessments or other charges due and payable with respect to said property within each successive twelve months, and also one-thirty-sixth (1/36th) of the insurance premium payable with respect to said property within each successive three years. The sum of the taxes, assessments or other charges due and payable which is thus added to the principal of the loan until required for the payment of the taxes, assessments or other charges shall be charged to the principal of the loan; or, at the option of the beneficiary, the sum of the taxes, assessments or other charges therefor shall be charged to the principal of the loan; or, at the option of the beneficiary, the sum of the taxes, 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 said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all policies upon said property, the grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed upon said property in the amounts shown on the statements submitted to the collector of the assessments or other charges, and to pay by the collector the premiums in the amounts shown on the statements submitted to the insurance carriers or their representatives, and the sum which may be required in principal of the account, if any, established for that purpose. The grantor agrees that the beneficiary is authorized to grow out of a defect in any and no event to hold the beneficiary responsible for the same. The grantor agrees to pay the beneficiary hereby is authorized, in the event of any loss, to compromise and settle with any insurance company and to accept such insurance receipts upon the payment of the same. The grantor agrees to compute the proceeds of the property by the beneficiary's indebtedness for payment and satisfaction of the property on sale or other acquisition of the property by the beneficiary.

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 therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete any improvements made on said premises and also to make such repairs to said premises 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, charges, taxes, assessments, interest and expenses of this trust, including the cost of title search and recording, and the other costs and expenses of this trust, including the cost of the trustee's services; to defend this obligation, and trustee's and attorney's fees actually incurred by the trustee in the defense of this obligation; to defend the trustee and attorney to appear in and defend any action or proceeding brought by the beneficiary or trustee; and to pay any costs and expenses, including cost of evidence of title and attorney's fees, incurred by the trustee in any action or proceeding brought by the beneficiary or trustee; to defend the trustee and attorney to appear in and defend any action or proceeding brought by the beneficiary or trustee; and to pay any costs and expenses, including cost of evidence of title and attorney's fees, incurred by the trustee in any action or proceeding brought by the beneficiary to foreclose this deed, and all said sums actually incurred by the trustee.

The beneficiary will furnish to the grantor on written request therefor annual statement of account but shall not be obligated or required to furnish any further statements of account.

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 in no way be bound to appear in person, or by counsel, at any hearing, trial or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money payable as compensation for such taking, which is in excess of the amount payable as compensation for reasonable costs, expenses and attorney's fees necessarily incurred by the grantor in such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any indebtedness secured hereby; and the grantor agrees to reimburse the beneficiary for the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such documents as may be necessary in obtaining such compensation, promptly upon the beneficiary's request.

[illegible]

3. As additional security, grantor hereby assigns to beneficiary during continuing term of the trust all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Grantor shall default in the payment of any indebtedness secured hereunder if the performance of any agreement heretofore made by grantor is not sufficient to meet all the rents, issues and profits earned prior to default as they are due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by attorney, be appointed by a court, and without the necessity of a foreclosure action, take possession of the premises and all the property, and enter upon and take possession of the property, or any part thereof, in its own name due for or otherwise connected with the indebtedness secured hereunder, and collect and receive the rents, issues and profits, including those past due and in arrears, and pay the same, less costs and expenses, to the beneficiary, and in such event the beneficiary may determine.



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4. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of fire and other insurance policies 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.

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. Time 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 hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then 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 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 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.

8. 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 fixed by him in said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement 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 sold, but without any covenant or warranty, express 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 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 expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney; (2) To the obligation secured by the trust deed; (3) To all persons having recorded liens subsequent to 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 time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment 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 county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. 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, 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, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

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

*Daryl Durand Hale* (SEAL)

*Linda Maria Hale* (SEAL)

STATE OF OREGON } ss.  
County of Klamath

THIS IS TO CERTIFY that on this 10th day of August, 1973, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named:

**DARYL DURAND HALE and LINDA MARIA HALE, husband and wife**

to me personally known to be the identical individuals named in and who executed the foregoing instrument and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

NOTARY PUBLIC  
STATE OF OREGON

*Linda Maria Hale*  
Notary Public for Oregon  
My commission expires: 5-14-76

Loan No. \_\_\_\_\_

## TRUST DEED

TO  
Grantor  
**FIRST FEDERAL SAVINGS & LOAN ASSOCIATION**  
Beneficiary

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

(DON'T USE THIS SPACE! RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON } ss.  
County of Klamath

I certify that the within instrument was received for record on the 13 day of August, 1973, at 3:59 o'clock P. M., and recorded in book M-73 on page 10792.  
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

**Wm. D. Milne**

County Clerk

By *Daryl Durand Hale* Dep 4y00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 same.

First Federal Savings and Loan Association, Beneficiary

by \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_