

TRUST DEED

August....., 1973....., between

THIS TRUST DEED, made this 22nd day of _____
 _____ and SALLY J. DILL, husband and wife

TRUST DEED, made this 22nd day of _____
GARY E. DILL and SALLY J. DILL, husband and wife
_____ as grantor, William Gar _____

THIS TRUST DEED, made this 22nd day of _____
GARY E. DILL and SALLY J. DILL, husband and wife
_____, as grantor, William Ganong, Jr., as trustee, and
_____, as grantor, William Ganong, Jr., as trustee, and
_____, 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;
WITNESSETH : _____

WITNESSETH:

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 7 in Block 3 of GREEN ACRES, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, rights, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appurtenant 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 linoleum, 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 grantor has or may hereafter acquire, for the purpose of securing performance of the covenants, conditions and obligations hereinbefore contained and the payment of the sum of TWENTY-SEVEN THOUSAND NINE HUNDRED AND NO 100 dollars, to wit: \$27,900.00, to the order of the undersigned, on or before the 1st day of January, 1978, payable to the order of the undersigned, with interest thereon at the rate of 10% per annum, computed on a monthly basis, commencing on the 1st day of January, 1978.

apparatus, equipment, furniture, fixtures, inventory, stock, accounts receivable, notes, bonds, securities, cash, real estate, personal effects, automobiles, boats, trailers, mobile homes, campers, recreational vehicles, and all other tangible and intangible assets, including but not limited to the above, owned by the grantor at the time of his death, shall be sold or otherwise disposed of by the trustee hereunder, and the proceeds thereof shall be paid to the beneficiary named herein.

Each agreement of the grantor herein contained and the payment of the sum of TWENTY-SEVEN THOUSAND AND NO/100 (\$27,900.00) commencing on the date hereof, shall be paid to the beneficiary named herein as follows:

(\$27,900.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith payable to the beneficiary named herein in monthly installments of \$ 204.78.

The balance remaining in the reserve account shall be credited to the beneficiary named herein upon the termination of the term of such additional money, default, any balance remaining in the reserve account for taxes, assessments, insurance premiums, and expenses incurred by the beneficiary named herein.

In witness whereof, I have hereunto set my hand and seal this 1st day of September, 1973.

This trust does shall further secure the payment of such additional money,
which 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. If the indebtedness secured by this trust is received by it upon
note or notes, the beneficiary may credit payments so received by it upon
more than one note or part of any payment on one note and part on another,
any of said notes may elect.

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 whatsoever.

[illegible][illegible][illegible]

...ing payable in money and the amount of the deficiency shall be paid by the grantor to the beneficiary within ten days after the date of the demand, and if the grantor fails to pay the amount of the deficiency within the time specified, the beneficiary may at its option add the amount of such deficiency to the principal of the demand secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option cure the same, and all its expenditures therefor shall draw interest, and shall be secured by a lien in this trust deed. In addition, the beneficiary shall have the right in its discretion to complete any improvements made on and around the property and also to make such repairs as it deems 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, taxes and expenses of this trust, including the cost of title search, as well as the interest on any indebtedness of the trustee incurred in connection with the trust, and the other costs and expenses of the trust, and to indemnify and to reimburse the trustee in enforcing this trust and in defending any action or suit brought by or against the trustee in and on behalf of the beneficiary or trustee, and to pay the attorney's fees in any suit herent or the rights of the beneficiary or trustee, and to pay the costs and expenses of any proceeding or suit arising out of such action or proceeding, and to pay the sum to be fixed by the court in any suit brought by the beneficiary or trustee, and to pay the sum to be fixed by the court in any suit brought by the beneficiary to foreclose this deed, and all said sums shall be secured by this trust.

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:

[illegible][illegible]

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these grants all rights, issues, royalties and profits of the property arising from the said deed and of any personal or realty interest secured hereby. If grantor shall default in the payment of any of the said obligations, or in the performance of any of the duties hereunder, grantor shall be deemed to have assigned all said rights, issues, royalties and profits to the grantor hereunder, and to the beneficiary may at any time and from time to time, by notice, either in person, or by registered mail, duly addressed to the grantor, enter upon and take possession of any and all property secured hereby, in its own name sue and be sued, and unpaid, and apply the rents, issues, profits and proceeds of the sale of the property, and of the collection of the rents, issues, less costs and expenses of collection, to the satisfaction of the said obligations, and in such order as the attorney-at-law may determine.

11566

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 by 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 all promissory notes and documents evidencing expenditures secured hereby, whereupon the beneficiary 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 recording 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.

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 interests of the trustee 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 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. 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 pledgees, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the singular 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.

Sally E. Dill (SEAL)

Gary E. Dill (SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 24th day of August, 1973, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

GARY E. DILL and SALLY J. DILL, husband and wife

to me, personally known to be the identical individual(s) 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.

Ernest V. Brown
PUBLIC
(SEAL)

Notary Public for Oregon
My commission expires: 11-12-74

Loan No. _____

TRUST DEED

TO
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 27th day of AUGUST, 1973, at 12:39 o'clock PM, and recorded in book M 73 on page 11564 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE County Clerk

By Hazel D. Dill Deputy

FEE \$ 4.00

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____