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80543 TRUST DEED

...., 19 73 , between THIS TRUST DEED, made this 22nd day of August TIMOTHY K. MC KIM AND JON SHARON MC KIM, husband and wife,

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the lows of the United States as beneficiary: 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:

Beginning at a point on the Westerly right of way line of the Dalles-California Highway which bears North 89° 48' West along the East-West quarter line a distance of 489.5 feet and thence South 6° 02' West along the West right of way line of the Dalles-California Highway a distance of 780.3 feet from the center of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, and running thence North 89° 48' West parallel to said quarter line a distance of 486.54 feet to a point; thence South 6° 02' West a distance of 90 feet to a point; thence South 89° 49' East parallel to the above mentioned quarter line a distance of 486.54 feet to a point which is on the Westerly right of way line of the Dalles-California Highway; thence North 6° 02' East along the said Westerly right of way line a distance of 90 feet to the point of beginning, said tract being in the NE 1/4 of SW 1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Meridian.

which said described real property does not exceed three acres, together with all and singular the appurtonances, tenements, hereditaments, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise apportances, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment and fixtures, together with all awnings, venetian bilds, floor covoring in place such as wall-to-wall carpeting and line apparatus, equipment of the granter has or may hereafter acquire, for the purpose of securing performance of the granter horein contained and the payment of the sum of the together throusand Eight Hundred together together and made by the granter, principal and interest being payable in monthly installments of such as a magnetic to the secure the narment of such additional money. default any halpes remember to the forestry around that her provide to the torms of a promissory note of even date by the granter horein contained and interest being payable in monthly installments of such additional money.

default, any balance remaining in the reserve account shall be credited to the indeitedness. 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 heneficiary may at its option agid the amount of such deficit to the principal of the obligation scentred hereby.

This trust decd shall further secure the payment of such additional money, if any, as 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 note or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary 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.

The grantor hereby covenants to and with the trustee and the beneficiary berein that the said premises and property conveyed by this trust deed are free and clear of all encliminances 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.

shall be non-cancernatic by the shallon the prompt payment of sold taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and the derms of the note or obligation secured principal and interest payable under the terms of the note or obligation secured hereby, an annount equal to one-bifth (1/12th) of the taxes, assessments and other charges due and payable with respect to sold property within each succeed-tay twelve months, and also one-pity within each succeed-ing twelve months, and also one-pity within each succeed-ing twelve months, and also one-pity within each succeed-ing twelve months, and also one-pity within each succeed-this trust deel remains in other principal of the loss result of the beneficiary, such sums to be credited and shall thereupon be charged to the principal of the loss of all the option of the beneficiary, the sums so paid shall be held by the heneficiary in trust as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable. premiums, to and payable.

The mining, taxes, assessments or other charges when they shall because the 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 alas to bit be mande through the bene-policies upon said property, such payments antihorizes the beneficiary to pay ficiary, as aforesaid. The granton other that and the through the bene-policies upon said property, such payments antihorizes the beneficiary to pay ficiary, as aforesaid. The granton other charges levid or imposed against any and all taxes, assessments as shown by the statements thereof furnished said property in fraction taxes, assessments or other charges and to pay the insurance procentries or their representatives, and to charge as alwars to the the collectoniums in the amounts shown on the statements aubmitted by the collectoniums in the amounts shown on the statements may for the reserve account, if any, established for that purpose. The grantory in grant ance written or for any loss or damage growing outed, in the event of any in no event to hold the beneficiary hereby is and company and to apply any loss, to compromise and settle with implement and satisfaction in computing the amounts, of which into a the morety by the beneficiary fitted.

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Should the granitor fail to keep any of the foregoing covenants, then the effciary 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 a connection, the beneficiary shall have the right in its discretion to complete inprovements made on said premises and also to make such repairs to said perty as in its sole discretion it may decu necessary or advisable.

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property as in its sole discretion it may deem necessary or advisable. The granior further agrees to comply with all laws, ordinances, regulation covenants, conditions and restrictions affecting said property: to pay all coast fees and expenses of this trust, including the cost of title search, as well in enforcing this obligation, and trustee's and altorney's fees netunally incurres to appear in and defend any action or proceeding purposed in the security ity hered or the rights or powers of the brane of title untattorney's fees costs and expenses, including cost of evidence of this and attorney's fees ity hered or the rights or powers of the brane of this and attorney's fees in and expenses, including cost of evidence of this and attorney's fees which the beneficiary or trustee may appear and in any sub netting by this tru deed.

The heneficiary will furnish to the grantor on written request th al statement of account but shall not be obligated or required t 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 catinent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appendent in or diend any ac-tion or proceedings, or to make any compromised are any portion of the money's said taking and, if it so elects, to require thick are any portion of the money's and applied by all reasonable costs, buck and attorney's free necessarily paid or incurred by the grantor in asy proceedings, shall be paid to the beneficiary and applied by it first uncurred by the beneficiary in such proceedings, and the halance applied upor the indextones accure hereby; and the prior agrees at its own expensed to take auch actions and execute such instruments as shall be necessary in obtaining such compression, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the beneficiary's ficiary, payment of its fees and presentation of this deed and the note for en-drastment (in case of full reconveyrance, for cancellation), without affecting the laboration of the making of any map or plat of said property; (b) Join in granting or other agreement affecting this deed or the indevice the other devices and without warranty, all or any part of the property. The granting hereof, any reconvey, ance may be described as the "preson or pactor laboration thereon" and the recitals therein of any matters or facts shall be bonclusive proof of the shall be \$5.00.

shall be \$3.00. 3. As additional security, grantor hereby asigns to beneficiary during the continuance of these trusts all reals issues, expatiles and profits of the pro-perty affected by this deci and on any perional property located thereon. Until grantor shall default by agreement for any inductioness secured hereby or in the performance of these, royalites and profits carned prior to default as they leed and only default by the grantor there and the trust of the performance the any performance of the secure of the secure of the secure the performance of the secure of the secure of the secure the performance of the secure of the secure of the secure the security of the induct of the secure of the secure of any security for the inducted by a court, and without regard to ad the possession of said property, or any part thereof, in its of peration and collection, including reason-able atomacy including inductions secured hereby, and in such order as the beneficiary may determine.



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and taking posse ther insurance pol-the property, and or waive any de-done pursuant to and profits or the proceeds of fire and of or awards for any taking or damage of ease thereof, as aforesald, shall not cure

5. The gran tract for sale of form supplied it would ordinarily a service charge. antor shall notify beneficiary in writing of any sale of the above described property and furmish beneficiars by with such personal information concerning the purch be required of a new loan applicant and shall pay ber

default by the ormance of any 6. Time is of the essence of this instru 6. Time is of the essence of this instrument and upon default by any grantor in payment of any indebtedness secured hereby or in performance by investigation of the second se

required by law. 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 sittorney'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 saie, the trustee shall sell said property at thrate parcels, and in such order as he may determine at public and public shales. The parcels and in such order as he may determine state parkies at the time of saie. Trustee may postpose sale of all cost is alle and from time to time thereafter may postpose the sale by public announcement at such time may pace and from time to time thereafter may postpose the sale by public announcement as such time and place of sale and from time to time thereafter may postpose the sale by public announcement the sale

STATE OF OREGON ss.

(SEAL)

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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 haw, conveying the pro-perty so sold, but without any covenant or warranty, express or implied. The regitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any perron, excluding the trustee but including the grantor and the beneficiary, many purchase at the sale. 9. When the Trustee sells pursuant to f's powers provided herein, the trustee shall apply the proceeds of the trustse's sale as follows: (1) To the exponses of the sale including the compensation of the trustee, and a reasonable charge by the attorns 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 successon permitted by any the hendicitary may from time to

deed or to his successor in interest, entitled to such surpus. 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 here, the latter shall be rested with all title, powers and takes of the successors on any trustee herein named or appointed hereaucher. Each and takes of the successor any trustee herein named or appointed hereaucher. Each yet are to the successor in any trustee herein named or appointed hereaucher. Each yet here herein here the successor herein the successor trustee ecounty or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. der. executes place of eler of the pof of

1). Trustee accepts this trust when this deed, duly executed and acknow-ledged 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, heneficiary 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, legatess devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not nanued as a beneficiary derivation of the rest secured hereby, whether or not nance as a beneficiary endine, and whenever the context so requires, the maculing gender includes the feminine and/or neuter, and the singular anumber includes the plural.

(SEAL)

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was received for record on the ... 30th

day of ______AUGUST______, 19...73, at ______338. o'clock P. M., and recorded in book ______73 _____on page _____1732 Record of Mortgages of said County.

Witness my hand and seal of County

County Clerk

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affixed.

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WM. D. MILNE

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

Timothy & maxim In Slazon McKim (SEAL) , 19.73, before me, the undersigned, a THIS IS TOJCERTIFY that on this 22nd day of August

Notary 'Public' in and for said county and state, personally appeared the within named. TIMOTHY'K. MC KIM AND JON SHARON MC KIM, 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 for Oregon My commission expires: 10-25 19 STATE OF OREGON } ss. Loan No. TRUST DEED I certify that the within instrument

 ω Grantor TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Benefic

Aiter Recording Réturn Tó: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

FEE \$ 4.00

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

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TO: William Ganong..., Trustee

DATED

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed re 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 sumant to statute, to cance: all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said at 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 pursuant trust dee

ON'T USE THIS

FOR RECORDING LABEL IN COUN-

USED.

First Federal Savings and Loan Association, Beneficiary .