Vol. 73 Page 1173 Lu 0140273 Kl. Co A-23571 11739 1 80946 TRUST DEED 19 73, between August THIS TRUST DEED, made this <u>16</u> day of RONALD PELACHE and PATRICIA A. PELACHE, 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; 5 2 1 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: 113 Lots 4 and 5 in Block 4 of BRYANT TRACTS No. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. 「 This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the heneficiary to the granter 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 redit payments received by it upon any of suit notes or part of any payment on one note and part on another, as the beneficiary may elect. default, any balance remaining in the reserve account shall be credited to the indebtedness. 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 granitor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary demand, and if so the granitor shall pay the deficit to the principal of the obligation secured hereby. nore than one note, the beneficiary may credit payments received by it upon as the beneficiary may elect. The grantor hereby coverants to and with the trustee and the beneficiary herein the' the said precenters and property conveyed by this trust deed are free and clear of all precenters and property conveyed by this trust deed are squinst the chines of all persons whomsover. The grantor overants and agrees to psy said note according to the terms indicating the chines of all persons whomsover. The grantor covenants and agrees to psy said note according to the terms indicating the chines of all persons whomsover. The grantor covenants and agrees to psy said note according to the terms indicating the chines of all persons whomsover. The grantor covenants and agrees to psy said note according to the terms indicating the chines of all persons whomsover. The grantor covenants and agrees to psy said note according to the terms indicating the said deed to complete all buildings in covers of construction or hereafter constructed on said premater commenced; to repair and restore promptly and in good worken dime manner any building or improvement on prompting and in good worken dime manner any building or improvement on the constructed therefort, to replace any work or materials unsultanty pre-ation of said promises; to keep all buildings of more and they denote the said prometty which means a the weed its buildings of the precent against indicating constructed on said promises comment on suffer indicating constructed on said promises to keep all buildings. They and in provements are now or hereafter excited on said promises companies acceptable to the shift approved to said premises; to keep all buildings and to commit or suffer herein to a shift premises; to keep all buildings. They and improvements and there hazards as the beneficial sum of the note or obligation secured by this trust deed, in exception have not the note or obligation approved loss payable crineing happroved have not and t obligation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the heneficiary may at its option curry out the same, and all its expenditures there-for shoul draw interest at the rate specified in the note, shall be repayable by for should any interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the liter of this trust deed. In the grantor on demand and shall have the right in its discretion to complete this connection, the benchiciary shall have the right in its discretion to complete any improvements made on suid premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable. 6.4 property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, corenants, conditions and restrictions affecting said property; to pay all costs, frees and expenses of expenses of the truste location for advisable. The other with a first, including the cost of title search, as well as the other other with truster and attorney's frees actuards, the to appear other builts or powers of the beneficiary or unstationer of the state of the rights or powers of the beneficiary or unstationery's fees and to assume the sum to be fixed by the court, in an attorney's fees and to pay all reasonable sum to be fixed by the court, in and in any suit brought for a which the beneficiary or trustee may appear and in any suit brought by this trust deed. . . γ^{*} HORA 1 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. 1. It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken used to commence, prosved to it is condemnation, the beneficiary shall have the right to commence, prosved to its condemnation, the beneficiary shall have the right to commence, prosved to its condemnation appear in or defend any ac-tion or proceedings, or to make any counter that all or any portion of the money's such taking and. If its orders, to taking which are in access of the amount re-paration of a such as the start, the proceedings, shall be paid to the beneficiary and applied by it drive more any reasonable costs and expenses and attorney's start and the grant beam of the taken and the grant and the balance applied by the taken beneficiary in such instruments as shall be necessarily in obtaining such compensation, promptly upon the beneficiary's reasons. . . At any time and from time to time upon written request of the bene-1 it is mutually agreed that: obtained. In order to provide regularly for the prompt payment of and texes, assess-ments or other charges and insurance prendums, the starter arcres to pay to the hencficlary, together with and in addition the monthly payments of principal and interest paysble under the toriginal the note or obligation secured berefords, an amount equal to one-twenty request to said property within each succeed-ing twelve months, and also mechanics with request to a starter and there there is a starter of the toriginal to the insurance premiums payable with respect to an effect, as estimated and direct by the insurance premiums this trust deel remainder to the principal of the taxes, assessment and succeeding the required to the principal of the taxes, assessment and there there to be official thereupon the charged to the pail be held by band the option of the beneficiary, the sums so be the pail be held by the option of the beneficiary, the sums so there are and the respectively and payable. at its own expense, to take such actions and execute such instrimutia as sumh be necessary in obtaining such compensation, promptly upon the beneficiary's request. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation or this deed and the note for en-ditary symmets of the fees and presentation or callation, without affecting the hability of any person for the payment of ot side property (b) join in granting any easement or creating and received on the indeptedness, the trustee may (a) independent of the payment of the indeptedness, the trustee may (a) independent of the payment of the indeptedness, the trustee may (a) independent of the payment of the indeptedness, the trustee may (a) independent of the payment of the indeptedness, the trustee may (a) independent of the payment of the indeptedness, the trustee may (a) independent of the payment of the property. The grantee in any recurrey without warranty, all or a the "person or persons legally callted thereot" and the recital thereof any matters or facts shall be conclusive pixed of the product the state of any person and property induces in this paragraph thall be \$4.00. 3. As additional security, granter hereby assigns to beneficiary during the continuance of these truey all recus, granter and profits of the pro-terly affected by this deed any greenoni property indept the true is a shall default is greened payment of any indeptedness secured hereby or in the performance of any greenoni property indept the true is a shall default is greened any default by the granter hereinde, by a re-liciary during the security any default by the granter hereinde to co-tever to be appointed by a court, and without regard to default as three is a product by a court, and without regard of the shall be con-teliary more of the indeptedness hereing excited in the the properties of any setting for the indeptedness hereing excited in the set of and unpaid, and apply the same, less costs and excites of operators and payable. While the grantor is to pay any and all taxes, assessments and other during taxes, discount of the pay and all taxes, assessments and other charges level or assessed marine stand property, or any part thereof, before the same begin to bear interest and also to pay premiums on all hearing interest and also to pay premiums on all hearing and payable. The grantor hereby antibotizes the beneficiary grants are to be made through the beneficiary grants and property for a superstanding the statements and all taxes, assessments and other charges level or investigation of any premium of the statements that the pay field property for a such as shown by the statements and the pay field property for a such taxes, assessments or other charges, level or investigation of the pay in the statements and the pay the statements and the pay the statements and the pay the pay and all taxes, assessments or other charges. The grant the pay is the statements and the pay the pay and all taxes, assessments or other charges. The grant and the pay the pay and all taxes, assessments or other statements and the pay the statements and the pay the pay and the statement and all taxes, assessments or other charges, and the pay the statement and statement and statement and statement and statement and statement and statement are count, if any, established for the pay and the beneficiary berely, as authorized, in the event of any use the statements are compared and the beneficiary berely as authorized, in the event of any such any taxes and the beneficiary berely as authorized, in the state deed. In such as the pay and the beneficiary berely as authorized, in the state deed. In computing the amount of the indeitedness for payment and stateston in the indeitedness for pay and the pay and pay and pay and the pay and the pay and the pay a たた ١. ALC THE SOUTH at the second second

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The entering upon and taking possession of said property, the collection rents, issues and profits or the proceeds of fire and other insurance po-compensation or awards for any taking or damage of the property, and lisations or release thereof, as aforesaid, shall not cure or walvo any de-viation or release thereof, are aforesaid, shall not cure or walvo any de-

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

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DATED

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 greement hereunder, the beneficiary may declare all sums secured hereby in-mediately due and pryable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be and cletion to sell the trust property, which notice trust and all promissory here beneficiary shall deposit with the trustee this trust decided and all promissory invises and documents evidencing expenditures secured hereby, whereupon the trustees shall fits the time and place of sale and give notice thereof as then required by law.

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

not then be due had no default occurred and thereby care 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 saic, the trustee shall sell said property at the time and place fixed by him in said notice of saic, either as a whole or in separate parcels, and in such order as he may de-termine, at public auction to the highest bidder for eash, in lawful money of the United States, payable at the time of saic. Trustee may postpone saic of all or any portion of said property by public announcement at such time and place of saie and from time to time thereafter may postpone the saie by public an-

recitals in the deed of any matters or nacts man be conclusive proof or the traffulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.
9. When the Trustee selis pursuant to the powers provided herein, the rustees shall apply the proceeds of the trustee's sale as follows: (1) To the expression of the sale including the compensation of the trustee, and a rustee in the rust deed as the interest of the trust deed and without even we have trustee and the trust deed and without even structes on the trust deed and the interest of the trust deed and the interest deed of trust or of any action or proceeding in which the property is situated, shall be condicated or the second of the second end the interest of the context deed of trust or of any action or proceeding in the office of the context deed of trust or of any action or proceeding in the offer of the trustee is not obligated to not the second end the trustees and the single and acknowide in the interest. IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

Pan & Pelaule (SEAL) Patricia 1. Pelach (SEAL)

19.73, before me, the undersigned, a

nouncement at the time fixed by the precoding 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 recticals 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.

STATE OF OREGON THIS IS TO CERTIFY that on this 30-County of Klamath

Notary, Public in and for said county and state, personally appeared the within named NONALD PELACHE and PATRICIA A, PELACHE, 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, accould the same freely and voluntarily for the uses and purposes therein expressed.

August

A IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and year last above written. Surale V. Brown

(SEAL) 11-12.74 Notary Public for Oregon My commission expires: STATE OF OREGON } ss. Loan No. TRUST DEED I certify that the within instrument was received for record on the 31st day of August 19.73, at 9;54, o'clock AM., and recorded in book M 73 on page 11739 (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE Record of Mortgages of said County. ie ni Witness my hand and seal of County 4 TO USED.) FIRST FEDERAL SAVINGS & affixed. LOAN ASSOCIATION VM. D. MILNE Beneficio County Clerk that Alter Recording Return To: FIRST FEDERAL SAVINGS 540-Main St. Jan Klamath Falls, Oregon Fec 8 1.00 5/Playar itr 0

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 poid 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 recorvey, 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