Vol. 73 Page 11804 OREGON 81000 28-5643 U.S.C. TRUST DEED day of August , 19.73, between POWER OF SALE, the property in Beginning at a point in the West line of Southeast quarter of Northwest quarter of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, which is North O° 35' West 741.2 feet from the Southwest corner of said Southeast quarter of Northwest quarter of said Section 2; thence North O°35' West along the said West line 75 feet; thence North 89°25' East 135 feet; thence South O°35' East 75 feet; thence South 89°25' West 135 feet to the point of beginning. 17 ر. رو which said described real property docs not exceed three acres, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits; and all fixtures now or hereafter attached to or used in connection with said real estate, and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned: Dishwasher Hotpoint Ser No/ 334 56713 D Carpet Dupont 501 monofilimant Nyloy Brown

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FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of

FIFTEEN THOUSAND and NO/100- - - - - - - - - - Dollars (§ 15,000.00), with interest thereon according to the terms of a promissory note of even date herewith, payable to Beneficiary or order and made by Grantor, Clement L. Khoads and Charlotte E. Rhoads, husband and wife

2003 the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of August

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less.

2. Grantor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereinafter stated) in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

fully paid, the following sums:
(a) An installment of the ground rents, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Trust Deed; and an installment of the premium or premiums that will become due and paypremises covered by this Trust Deed; and an installment of the premium or premiums that will become due and paypremises covered by this Trust Deed; and an installment of the premium or premiums that will become due and paypremises covered by the sum of the premises covered hereby against loss by fire or such other hazard as may be required able to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required by Beneficiary in amounts and in a company or companies satisfactory to the Beneficiary; Grantor agreeing to deliver by Beneficiary all bills and notices therefor. Such installments shall be equal respectively to one-twelfth promptly to Beneficiary all bills and notices therefor. Such installments in solitified) less all installments aircady paid assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments aircady paid assessments and taxes and assessments will become delinquent. Beneficiary shall hold such monthly payments in trust or premiums and taxes and assessments will become delinquent. Beneficiary shall hold such monthly payments in trust to pay such ground rents, premium or premiums, and taxes and special assessments before the same become delinquent.
(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
(II) interest on the note secured hereby;

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(1) ground rents, taxes, special assessments, are and once many energy and the second provided and the second hereby;
 (II) amortization of the principal of said note.
 Any deficiency in the amount of any such aggregate monthly payment shall, unless paid prior to the due date of the next such payment, constitute an event of default under this Trust Deed.

next such payment, constitute an event of default under this Trust Deed. 3. If the total of the payments made under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary as trustee for ground rents, taxes or assessments, or insurance premiums, as the case may be, such excess may be released, applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Grantor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then Grantor shall pay to Beneficiary as trustee any amount necessary to make up the deficiency within become due and payable, then Grantor shall pay to Beneficiary sating the amount of the deficiency, which notice may be given by thirty (30) days after written notice from the Beneficiary; in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary as trustee shall, in computing the amount of the indebtedness, credit to the account of Grantor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any Grantor shall rust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the property otherwise after default. Beneficiary as trustee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit of Grantor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

4. At Beneficiary's option, Grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

To Protect the Security of This Trust Deed, Grantor Agrees:

5. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property. of said property.

or said property. 6. To complete or restore promptly and in good and work-manlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further acrees: further agrees:

(a) to commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

with plans and specifications satisfactory to beneficiary, and (b) to allow Beneficiary to inspect said property at all times during construction. The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. To comply with all laws, ordinances, regulations, cove-nants, conditions and restrictions affecting said property.

ants, conditions and restrictions affecting said property.
8. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said premiurs laes, and except when payment for all such premiums has here-tofore been made under (a) of paragraph 2 hereof, to pay promptly when due any premiums therefor; and to deliver all premiums. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected or any part thereof, may be released to Grantor. Such application or release shall not, cure or waive any default or notice of default hereunder or invalidate any fire pursuant to such notice.
9. To keep said premises free from mechanics' liens and to

inclusion warp any derault of notice of deraut interendet or invalidate any act done pursuant to such notice.
9. To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any -part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to Beneficiary; should the Grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by Grantor, either by direct payment or by providing Beneficiary with funds with which to make such payment, Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in para-graphs 10 and 11 of this Trust Deed, shall be added to and be-come a part of the debt secured by this Trust Deed, without waiver of any rights arising from breach of any of the cove-nants hereof and for such payments, with interest as a fore-said, the property hereinbefore described, as well as the Gran-said, the property hereinbefore described, as well as the Gran-

IT IS MUTUALLY AGREED THAT:

tor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the Bene-ficiary, render all sums secured by this Trust Deed immedi-ately due and payable and constitute a breach of this Trust Deed.

10. To pay all costs, fees and expenses of this trust, includ-ing the cost of title search as well as the other costs and ex-penses of the Trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred.

11. To appear in and defend any action or proceeding pur-porting to affect the security hereof or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the Court, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Trust Deed.

12. To pay at least ten (10) days before delinquency all assessments upon water company stock, and all rents, assess ments and charges for water, appurtenant to or used in con-nection with said property; to pay, when due, all encum-brances, charges and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust. superior heret

of this Trust. 13. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but with-out obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and de-fend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts are reasonably necessary therefor, includ-ing cost of evidence of tile, and reasonable counsel fees. 14 To nay within thirty (30) days after demand all sums

14. To pay within thirty (30) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Trust Deed eligible for guaranty or insur-ance under the provisions of Chapter 37, Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

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under, Beneficiary may declare all sums secured hereby im-mediately due and payable by delivery to Trustee of written

secured hards it of this Trust Deed, shall be added to and of graphs 10 and the debt secured by this Trust Deed, without waiver of any rights arising from breach of any of the cove-nants hereof and for such payments, with interest as afore-said, the property hereinbefore described, as well as the Gran-

ance under the provisions of Chapter of suffer to be done, States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

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Inder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If the truste shall fact the time and place of sale and give notice thereof as then required by law.
26. If after default and prior to the time and date set by the Trustee for the Truste's sale, the Grantor or other person so making such payment shall also pay to the Beneficiary also default occurred, the Grantor or other person of the sol and the set and site and place of sale and give notice thereof as then required by law.
26. If after default and prior to the time and date set by the Trustee for the Truste's sale, the Crantor or other person so making such payment shall also pay to the Beneficiary also making such payment shall also pay to the Beneficiary also the solid of the obligation, including Trustee's and, the site and place of default and prior of sale anotice of default and place face bay it in said notice of sale, including the recordation of said notice of default and place fixed by it in said notice of sale, including the reson shall be obligation, including Trustee's and, the site in any ovenant or warranty, express or implied. The site is property et the time and place fixed by it in said notice of sale, fixed by it in said notice of sale, fixed by it. Trustee shall deciver to the purchaser its deed in for sale, including a reasonable charge by the trustee; (2) to the obligation secured by this Trust Deed and there in there in the secure of the truste express or implied. The recitals in this Trustee in this Trust Deed as their interest of the trustee in this Trust Deed as their interest of the trustee in this Trust Deed as their interest of the trustee in this Trust Deed as their interest of the trustee in this Trust Deed as their interest of the trustee in this Trust Deed as their interest and the tof the truste in this Trust De

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any, to the Grantor or to his successor in interest entited to such surplus.
29. For any reason permitted by law 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 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 conclusive proof of proper appointment of the Successor Trustee.
30. (a) The waiver by Trustee or Beneficiary of any default of Grantor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults subsequently occurring.

sequently occurring.

(b) The pleading of any statute of limitations as a de-fense to any and all obligations secured by this Trust Deed is hereby waived, to the full extent permissible by law.

hereby waived, to the full extent permissible by law.
31. (a) In addition to any of the powers or remedies conferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in the proper court for the foreclosure of this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the State of Oregon.
(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.
(c) The exercise of any power or remedy on one or more

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

eration of faw. 32. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include a reason-able attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

incurred by the proper plaintiffs. 33. This Trust Deed shall inure to and bind the heirs, lega-tees, devisees, administrators, executors, successors, and as-signs of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indet-edness secured hereby, whether or not named as Beneficiary herein, and whether by operation of law or otherwise. When-ever used, the singular number shall include the plural the singular, and the use of any gender shall include all genders.

plural the singular, and the use of any genuer shall include all genders. 34. Trustee accepts this Trust when this Trust 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 Trust Deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Trustee. 35. If the indebtedness secured hereby be guaranteed or in-sured under Title 38, United States Code, such Title and Reg-ulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments exe-cuted in connection with said indebtedness which are incon-sistent with said Title and Regulations are hereby amended to conform thereto. 36. This Trust Deed shall be construed according to the laws of the State of Oregon.

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IT IS MUTUALLY AGREED THAT:
16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fre, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney's fees, apply and other insurance affecting such compensation, either to the restoration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assignments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require.
17. That upon the request of the Beneficiary the Grantor hand proceed thereby were included in the note first on yother purpose authorized hereunder. Said note or notes find be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first discribed above. Said supplemental note or notes shall be payable in approximately equal monthly payed be shall be payed in approximately equal monthly payed be theredy and exister demand by the Beneficiary. In the maturity, event shall the maturity extend beyond the ultimate maturity of the note first described above.
18. By accepting payment of any secred hereby after due due date. Beneficiary does not make any require or to declare default for failures ot on a.

19. That the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof se-cured hereby.

cured hereby. 20. Should proceedings be instituted to register title of said property under any Land Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneficiary, includ-ing reasonable attorney's fees, and forthwith deliver to Bene-ficiary all evidence of title.

ficiary all evidence of title. 21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full re-conveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (a) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The Grantee in any reconveyance may be de-scribed as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be \$5. 22. As additional security, Grantor hereby assigns to Bene-

proof of the truthfulness thereot. Trustee's rees for any of the services mentioned in this paragraph shall be \$5.
22. As additional security, Grantor hereby assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect any such moneys shall cease and Beneficiary at any time, or from time to time to collect any such moneys all not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing herein contained shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option.
23. Upon any default by Grantor hereunder, Beneficiary or without the property.

such tenancy, lease or option.
23. Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a Court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name, sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine.
24. The entering upon and taking possession of said property.

Beneficiary may determine. 24. The entering upon and taking possession of said prop-erty, the collection of such rents, issues, and profits or the pro-ceeds of fire and other insurance policies, or compensation or awards for any taking or damage to 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.

25. Upon default by Grantor in payment of any indebted-ness secured hereby or in performance of any agreement here-

w	IN WITNESS WHEREOF, said Grantor has hereunto set his hand and seal the day and year first above vritten.
	Chulatter E. Bheader [SEAL]
	STATE OF OREGON, COUNTY OF Klamath
f	August 31, 1973 Personally appeared the above-named foregoing instrument to be their voluntary act and deed. Before me:
	[BEAL] (BEAL] (BEAL) (BEAL] (BEAL) (BEAL] (BEAL) (BEAL] (BEAL) (B
	My commission expires: 2/6/77 REQUEST FOR FULL RECONVEYANCE
	To be used only when obligations have been paid. To: , 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 are hereby 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 evi- to you of any sums owing to you under the terms of said Trust Deed to you herewith together with said dences 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.
	to you of any sums owing on you under the same delivered to you herewith together with said dences 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. Mail reconveyance and documents to
	Dated
	Beneficiary. Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.
	Grantor. Grantor. 10N maint w mure and record ond record 97232 97232 97232
	Deed Deed I a Mortin i within i corport
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STATE OF OKEGON County of <u>Klamath</u> This certifies that the foregoing is a correct and complete transcript of This certifies that the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. a record of death on file with the Klamath County Department of Health. By <u>A sub-transferred to the Klamath County Department</u> 19 WID IN THERED SIATE OF ORLEGON; COUNTY OF KLAMATH: es. Filed for record of request of <u>Klamath County Cleck A</u> , M, end duly recorded in Wis <u>Ath</u> day of <u>MINE</u> Do 1200 WID D. MINE. County Clerk <u>By A sub-transferred</u> WIN D. MINE. County Clerk			W 73 1. dy, veen 1. dy, veen	
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		Filed for record at request of	at 11:17 o'clock <u>A. M.</u> , and duly recorded in on Page <u>11808</u> <u>WM. D. MILNE</u> , County Clerk	
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