A-23729 01-09455 Vol. 73 Page 12680 81626 TRUST DEED THIS TRUST DEED, made this 14thday of September 19 73 beiwee PAUL L. FOUCH AND MILLICENT MARIE FOUCH, husband and wife

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:

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:

A portion of the SW 1/4 NW 1/4 Section 23 Township 39 South, Range 8 E.W.M., described as follows: Beginning at a point marked by an iron pin on the North line of the Klamath Falls-Ashland Highway and distant along said line of highway 277.9 feet from the intersection of said line and the East line of said SW 1/4 NW 1/4; thence Southwesterly along said line of highway 100 feet to the Southwest corner of the property herein conveyed; thence North 35° West to the North line of said SW 1/4 NW 1/4 Section 23 Township 39 South,

Range 8 E.W.M.; thence East along said North line of SW 1/4 NW 1/4 to a point North 35 West of the point of beginning; thence South 35 East to the point of beginning, being the Southeast

corner of the property herein conveyed. Also the strip of land lying Easterly of this property and bounded on the East by the Westerly line of property deeded to Everett C. Puckett by deed recorded in Vol. 107, Page 495, Deed Records of

Puckett by deed recorded in voi. 107, rage they be approximately be approximately be approximately be approximately deed recorded in voi. 107, rage they be approximately be approximately be approximately be approximately approximately be approximately approximately be approximately be approximately be approximately aproximately approximately aproximately aproximately approxi

This trust deed shall further secure the payment of such additional money, ny, as may be loaned hereafter by the beneficiary to the grantor or others ing an interest in the above described property as may be avidenced by or notes. If the indebtainess secured by this trust deed here by it upon of said notes or part of any payments on one note and part on another, the beneficiary may elect.

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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 grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

as the concretency may erect. The grantor hereby covenants to and with the trustee and the beneficiary herein that the sail premises and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his beirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The and clear of all pressures and that the grantor will and his heirs, exceptors and administrators shall warrands and defend his said title thereto against the claims of all pressons whomsoever.
The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges leveld against the said property hit routs deed; to complete all buildings in course of construction of the terms of the defend on said promises within six months from the data of the defend on said promises within six months from the data of the defend on said promises within six months from the data of the defend of the defend of the determine on the data construction is hereafter commenced; to repair and restore promptly and in good workmanike manner any building or improvement of said property which may be damaged or destroyed and pay, when dut, all times during construction; to replace any work or micro benefits or of the data construction any building or improvements now or hereafter for the and program buildings, property and the data of the data of

shall be non-cancellable by the grantor during the full term of the polley thus obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance preniums, the grantor agrees to pay to the beneficiary, together with and in addition to those or obligation secured principal and interest payable uniter the terms by other area, assessments and other charges due and payable with thrysith (2004) of the taxes, assessments and other charges due and payable with thrysith (2004) of the taxes, assessments and other charges due and payable with thrysith (2004) of the taxes, assessments and other charges due and payable with thrysith (2004) of the taxes, assessments and the taxes assessments and also opponently within each succeed-ing twelve months, and also opponently within each succeeded by the beneficiary, this trust deed reardited to the principal of the isoan outil required for the such annus to as thereof and shall thereupon be charged to the principal of the the or at the option of the beneficiary, the sums so paid shall be held by the on the option of the beneficiary, the sums so paid shall be held by the charge the analysis or other charges when they shall become due and payable.

premiums, taxes, assessments or other charges when they shall become due and physible. While the grantor is to pay any and all taxes, assessments and other charges lovied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beney licitary, as a forceaid. The grantor hereby authorized the beneficiary applied any and all taxes, assessments and other charges levicd or thereof furnished shall property in the amounts are shown by the store there, and there of furnished by the collector of such taxes, assessments on the startments submitted by the insurance cartiers or to withdraw the sums which may be required from principal of the loan if any establed or that purpose. The grantor agrees line reasors hold the beneficiary neposable for fallure to have any insur-ance policy, and the beneficiary hereby is authorized, in the event of any isos, to compromise and settle with any insurance compromed and settle with any insurance that purpose. The grantor agrees have needed and settle with any insurance company and to apply any such insurance receipts upon the obligations secured by this trust decima in furge the induction of the neither set for payment and statisection in full or upon sale or other acquisition of the property by the beneficiary after

may at its option add the amount of such definit to the principal of the obligation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the principal of the beneficiary may at its option carry out the same, and all its expenditures there-beneficiary may at its option carry out the same, and all its expenditures there-the grantor on demand affinite predict in the note, shall be repayable by it the grantor on demand affinite predict on the not this trust deed. In this grantor on demand affinite predicts and all to a specified by the grantor on demand affinite predicts and all to a specified any improvements made on the start and the specified any improvements made on the specified of the specific speci

The heneficiary 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:

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 have the right to commence, proscute in its own name, appear in or defend any ac-tion or proceedings, or to make any compromise or satifement in connection with such taking and, if it so lost such a complete that all or any portion of the noney's such taking and, if it so lost such taking, which are in excess of the amount re-guired to pay all reason to make any reasonable costs and expenses and attorney's fees necessarily paid that on the proceedings, shall be paid to the beneficiary to any reasonable costs, and reasonable costs and expenses and attorney's fees necessarily or incurred by the beneficiary in such proceedings, and the balance appropriate taking which actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's regist. 2. At any time and from time to time upon written request of the bene-

be precisary in obtaining such compensation, promptly upon the centericary's regist. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deed and the note for en-ficiary, payment of its fees and presentation of this deed such the rote of any such inability of any person for the payment of the indebiedness, the trustee may (a) indebies any such any map or plat of safe the trustee may (a) consent to the making of any map or plat of safe the trustee may (a) any easement or creating and restriction thereon, (c) join in any subordination any easement or creating and restriction thereon, (c) plan is any subordination or other agreement affecting this device of the is property. The grantee in any reconvey-without warranty, all or any part of the property. The grantee in any reconvey-without warranty, all or any matters or facts shall be consiste proof of the truthrulenes thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the pro-perty for shall default in the payment of any personal property located thereon. Until the performance of any agreement of any indebtedness secured hereby or in the performance of any agreement of any indebtedness secured hereby or in the performance of any agreement of any indebtedness secured hereby or in the performance of any agreement bereunder, grantor shall have the right to col-let all such rents, issues, royalties and profits earned prior to default as they become due and paynable. Upon any default by the grantor hereunder, the hene-ficiary may at any time without notice, either in person, by agent or by a re-solute to be appointed by a court, and without regard to the adjust of any security for the indebtedness hereby secured, enter upon and take posities collect the induction, issues and profits, including those past dedicetion, including reason-able attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may detartine.

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4. The entering upon and taking possession of said pr of such rents, issues and prolits or the proceeds of fire and letes or compensation or rawrads for any taking or damage the application or release thereof, as aloresaid, shall not er fault or notice of default hereunder or invation. lire and other incurance pol-amage of the property, and i not cure or waive any de-any act done pursuant to

5. The grantor shall notify beneficiary in writing of any sal for sale of the above described property and furnish benefici supplied it with such norsconal information concerning the pur l ordinarily be required of a new loan applicant and shall pay b vice charge.

a service charge. 6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness scurred hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby im-mediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustees 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 trustees 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 \$30.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

not then be due nat no default occurrent and increasy cure ine 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 the time and place fixed by him in said notice of saie, either as a whole or the highest bidder for each, in lawful money of the termine, at public auction to the highest bidder for each, in lawful money of the United States, psyable as the time of sale. Trustee may postpone saie 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 an-

nouncement 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 pro-perty so solid, but without any covenant or warranty, express or implicit. The recitais in deed of any matters or facts shall be conclusive proof of the truthribues thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

and the beneficiary, may purchase at the sate. 9. When the Trustee sells pursuant to the powers provided herein, the rustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sate including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the interest of the sate of the sate of the trustee in the subsequent to the interests of the strustee in the trust deed as their interests appear in the interest end the priority. (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

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 method herein, or to any successor trustee appointed hereunder. Upon such average with all till, powers and duties conferred upon any trustee here and by watted with all till, powers such appointment and subsiliation shares to this trust deed and its place of by the beneficiary, containing the office of the county cirk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

proper appointment of the successor trustee. 11. 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 sails under any other deed of trust or of any action or proceeding is 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 blads all parties hereto, their heirs, legatees devises, 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 man-culus gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Z puch (SEAL) 0 Hellicine Marie Fouch (SEAL) STATE OF OREGON) 89. 19 73 , before me, the unde County of Klamath of September _day Notary Public in and for said county and state, personally appeared the within named PAUL L. FOUCH AND MILLICENT MARIE FOUCH, husband and wife wn to be the identical individual..... named in and who executed the foregoing IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and yea executed the, same freely and voluntarily for the uses and purposes therein expressed. Bo (SEAL) COD Nolocy Public for Oregon My commission expires: /0 - 25 - 74 ***** 10 Locm No. "B" Il Ale STATE OF OREGON } ss. County of Klamath TRUST DEED I certify that the within instrument was 'received for record on the 19th day of <u>SEPTEMBER</u>, 19.73, at 9;50 o'clock A.M., and recorded in book M.73 on page 12680 A STAT (DON'T USE THE SPACE: RESERVED Record of Mortgages of said County. FOR RECORDING TIES WHERE TO Witness my hand and seaf of County USED.) FIRST FEDERAL SAVINGS & LOAN ASSOCIATION affixed. $= \sum_{i=1}^{n} \sum_{j=1}^{n} \sum_$ WM. D. MILNE Bene County Clerk After Recording Return To: FIRST FEDERAL SAVINGS Br Alfern el Drand FEE \$ 4.00 540 Main St. Klamath Falls, Oregon Deputy

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

DATED

The undersigned is the legal owner and holder of all indebiedness secured by the foregoing trust deed. All sums secured by said trust deed or 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 indebiedness 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 1