01-09467 - 28-5893

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TRUST DEED

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THIS TRUST DEED, made this 27th day of September WAYNE H. PLAISTED, a single man

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

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 27, SUMMERS LANE HOMES, Klamath County, Oregon.

This trust deed shall further secure the payment of such additional money, if any, as may be loaned bereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced as note or notes. If the indebtedness secured by this trust described power than one note, it the indebtedness secured by this trust described by the 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 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 whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments end other charges levied against said property; to keep said property free from all encumbrance having precedence over this trust deed; to complete all buildings in control or hereafter constructed on said premises within six mount from the date hereof or the date construction is hereafter commenced repair and restore promptly and in good workmanike manner any barrier and restore promptly and in good workmanike manner any depart and restore promptly and the good workmanike manner any depart and property which may be damaged or destined and pay, when due, all costs incurred therefor; to allow beneficiary of inspect said property at all times during construction; to replace written notice from beneficiary within lifteen days after the property of manufactured on said promises; to keep all buildings and improvements now or hereafter rerected upon said to keep all buildings and improvements now or hereafter for the property of the property and improvements now or hereafter the property of the property of the property of the property of the property and improvements on the property of th

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and inaurance prendums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest passes to make the terms of the note or obligation secured principal and interest payments to the control of the contro

premiums, taxes, assessments or other energies when they shall become due 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 also to remain so all insurance policies upon said property, such payments are to be made through the benepolicies upon said property, such payments are to be made through the benepolicies upon said property, such payments are the payments and the payment of the payment and satisfaction in full or upon sale or other acquisition of the property by the beneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, nasessments, 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.

property as in its sole discretion it may deem 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, frees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustre incurred in connection with or in enforcing this obligation, and trustee's and attrure's fee cantally incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the hencileary or trustee, and to pay all costs and expenses, including cost of evidence of title and actionery slees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

It is mutually agreed that:

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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, prosecute in its own name, appear in or defend any action or proceedings, or to make any comprosites or settlement in connection with such taking and, if it is occurrent that all or any portion of the money's such taking and, if it is occurrent that all or any portion of the money's payable as compensation for steady that are in excess of the amount repaired by the granton costs, expenses and attorney's fees necessarily paid or incurred by the granton any reasonable costs and expenses and attorney's and applied by it first neutred by the beneficiary in such proceedings, and the balance applied upon the indebtedness accurred hereby; and the grantor agrees at its own expense, to take such actions and execute such instruments as shall 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-

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all reats, issues, royalties and profits of the property affected by this deed and of any personal property include the performance of any agreement hereunder, grantor shall default in the payment of any indebtedness secured hereby of the performance of any agreement hereunder, grantor shall have the right to the performance of any agreement hereunder, grantor shall have the right as objected all such rents, issues, royalties and profits earned prior to default as the become due and payable. Upon any default by the grantor hereunder, the hence of the performance of any time without notice, either in person, by entire to the hence ficiary may at any time without notice, either in person, by entire to the accepted to the spointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon take possession of said property, or any part thereof, in its own name of or or otherwise collect the rents, issues and profits, including those paned use and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the hencificary may determine.



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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 law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals 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. and the beneficiary, may purchase at the same.

D. When the Trustee sells pursuant to the powers provided herein, the frustee 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 the expenses of the sale including the compensation of the trustee, and the 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 granter 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 low, the heneficiary may from time to thue appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Use such appointment and without conveyance to the successor trustee, the later shall be rested with all title, powers and duties conferred upon any trustee named or appointed hereunder. Each such appointment and substitute reference to this trust deed and its place of the trust deed and its place of record, which, when the order of the county clerk or recorder or reco proper appointment of the successive that the deed, duly executed and acknowledged 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, 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 "heneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In constraing this deed and whenever the context so requires, the maculine 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. , wayse H Blaisted (SEAL) STATE OF OREGON THIS IS TO CERTIFY that on this 27 day of September County of Klamath Notary Public in and for said county and state, personally appeared the within named WAYNE H. PLAISTED, a single man to me personally known to be the identical individual named in and who executed the foregoing instrument and acknowledged to me that he executed the same freely and voluntarity for the uses and purposes therein expressed. Notory Public for Oregon
My commission expires: 10 21-7 4 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day (SEAL) STATE OF OREGON) ss. Loan No. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 3rd , 19 73, day of OCTOBER at 11;270'clock A.M., and recorded (DON'T USE THIS
SPACE: RESERVED
FOR RECORDING
LABEL IN COUNTIES WHERE
USED.) on page 13353 in book M 73 Record of Mortgages of said County. Witness my hand and seal of County FIRST FEDERAL SAVINGS & LOAN ASSOCIATION WM. D. MILNE After Recording Return To: 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. The undersigned is the legul owner and holder of all indehtedness secured by the foregoing trust doed. All sums secured by said trust doed 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 doed or pursuant to statute, to cancel all evidences of indebtodness secured by said trust doed which are delivered to you herewith together with said pursuant to statute, to cancel all evidences of indebtodness secured by said trust doed that the state of the estate now hold by you under the trust doed) and to reconvey, without warranty, to the parties designated by the terms of said trust doed the estate now hold by you under the trust doed). First Federal Savings and Loan Association, Beneficiary