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TRUST DEED

THIS TRUST DEED, made this 8th day of October 19.73

MELVIN L. McCUNE AND MICKEY A. McCUNE, Husband and Wife 19.73 , between

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 Klamuth County, Oregon, described as:

Lot 2 in Block 28 of HOT SPRINGS ADDITION, to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

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which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights and other rights, assements or privileges now or hereafter belonging to, derived from or in anywise apperrents, issues, profits, water rights and other rights, assements or privileges now or hereafter belonging to, derived from or in anywise apperrents, issues, profits, water rights and irrigation teining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awaings, venetiam blinds, floor covering in place such as wall-to-wall carpeling and lino-apparatus, equipment and fixtures, together with all awaings, venetiam blinds, floor covering in place such as wall-to-wall carpeling and lino-apparatus, equipment and fixtures, together with all awaings, venetiam blinds, floor covering in place such as wall-to-wall carpeling and lino-apparatus, ended and built-in ranges, dishwashers and other built-in applainces now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of SEVENTEEN THOUSAND ONE HUNDRED AND each agreement of the grantor herein contained and the payment of the sum of SEVENTEEN THOUSAND ONE HUNDRED AND seath agreement of the grantor herein contained and the payment of the sum of SEVENTEEN THOUSAND ONE HUNDRED AND seath agreement of the grantor herein contained and the payment of the sum of SEVENTEEN THOUSAND ONE HUNDRED AND seath agreement of the grantor hereafter acquire, for the purpose of securing performance of SEVENTEEN THOUSAND ONE HUNDRED AND seath agreement of the grantor hereafter hereafter hereafter

This trust deed 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 hy 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 herein that the said premises and that the grantor will and his helrs, free and clear of all encumbrances and that the grantor will and his helrs, tree and clear 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 and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against said property ito keep said property free from all combines having present of the construction of the complete all buildings in course of construction of the construction is hereafter commenced; to repair and restore promptly and in good workmanike growth and the construction as hereafter any building or improvement on promptly and in good workmanike growth and the said property which may be damped or destroyed and pay, when due, all costs incurred therefor; to the beneficiary to inspect said property at all costs incurred therefor; to replace any work or materials unsatisfactor of times during construction days after written notice from beneficiary within lift of the said property in good repair and improvements now or constructed cost pay premises; to keep all buildings and improvements now or bereafter erected on said property in good repair and improvements now or bereafter erected on said property in good repair and improvements now or bereafter erected on said premises; to keep all buildings, promited against loss of said premises than the original preciped sum of the note or obligation by fire or such other hazards as the beneficiary are from and with approved loss payshes that the original preciped sum of the note or obligation premium paid, to the principal place of business of the hericiary at a proved loss payshes are an approved loss payshes and the non-cancellable by the principal place of business of the hericiary at any other enders of the province of the beneficiary and hazarde shall be non-cancellable by the grantor during the full term of the policy thus ontained.

In order to provide regularly for the prompt payment of said taxes, assessingles

obtained.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly poments of principal and interes payable under the terms of the note or obligation secured hereby, an amount equal to one-twelfit (1/12th) of the taxes of the charges of the charges and payable with respect to said property within each succeeding three years while nayable with respect to said property within each succeeding three years while nayable with respect to said property within each succeeding three years while his trust deed remains in effect, as estimated and on multi-required for the such a unstance of the principal of the several or the principal of the several or the principal of the several or, at the option of the beneficiary, the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said payable.

While the grantor is to pay any and all taxes, assessments and other

while the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, hefore the begin to bear interest and also to any part thereof, hefore the levies upon said property, such payments are not been made through the beneficiary to a aforesaid. The grantor hereby entherizes the beneficiary to pay and all taxes, assessments and other beneficiary to pay any and all taxes, assessments and other through the said property in the amounts as assessments or the trages levide or imposed against any payment of the said property in the amounts as assessments or other charges, and to pay the histories of the said property in the amounts as the said property in the amounts as the said property in the payment of the said principal of the loss of the said property in the said property

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums another charges is not sufficient at any time for the payment of such charges at the persone due, the grantor shall pay the dieth demand, and if not paid within ten days after the dieth demand, the heneficiary upon demand, and if not paid within ten days after the dieth demand, the heneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest the rate specified in the note, shall be reparted. In the grantor on, the heneficiary shall have the right in its discretined complete any improvements made on said premises and also to make such approach to the grantor further agrees to comply with all laws, ordinances, regulations,

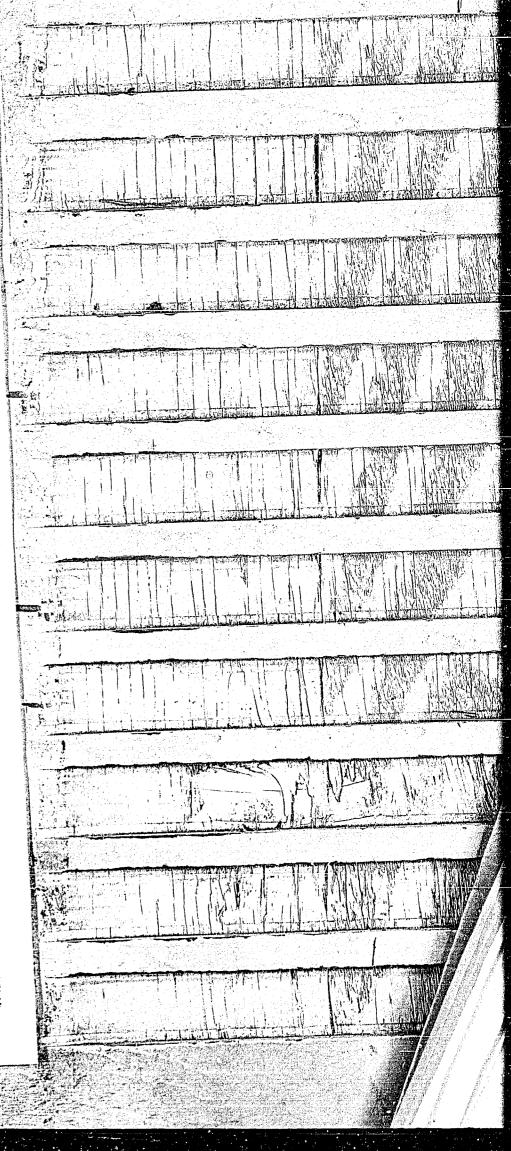
property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as we the other costs and of the trust of the truste incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and error and action or proceeding purporting to affect the security thereof or crusts, including cost of evidence of title and attorney's fees in a costs and expense including cost of evidence of title and attorney's fees in a reasonable grant to be fixed by the court, in any such actual 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:

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 of commence, prosecute in its own name, appear not defend any active right proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or by creases of the amount repayable as compensation for such taking, when the payable as compensation for such taking, when the cream of the money's payable as compensation for such taking, when the payable as compensation for such taking, when the payable as excessed it has mount repayable as compensation for such taking, when the paid to the beneficiary or incurred by the grantor in such as proceedings, and the grantor payable the indicatedness secured hereby; and the grantor as the such as the payable payable to take such actions and execute such instruments as shall to necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon wither request of the horse



13692 nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, coaveying the property so soid, but without any covenant or warranty, express or implied. The recitals in the deed many matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale. 9. 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 a reasonable charge by the attempt (2) To the obligation secured by the trust deed. (3) To all prices having recorded liens subsequent to the interests of the trustee in the process having recorded the secured by the object of the trustee in the price of the process having recorded the subsequent to the price of the price of 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. 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 agreement hereunder, the beneficiary may declare all times secured hereby insendence of the secure of 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 appeint a successor or successors to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be exampled the interest of the successor trustee, the latter shall be exampled the power such duties conferred upon any trustee herein anneal exponential in the trust of the such appointment and substitution shall be made without consulted hereinder. Each such appointment and substitution shall be made without exponential the successor trustee of the successor trustee of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged it made a public record, as provided by law. The trustee is not obligated to notify any party hereto of pending saic under any other dof trust or of any action or proceeding is hought by the trustee.

12. This deed applies to, laures to the benefit of, and binds all parties 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 privilegated you have the representation of the privilegation 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 "beneficiary" shall mean the holder and owner, including pleidare, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. not then be due had no default occurred and thereby core the decadus.

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 in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the there is a public auction to the highest bidder for cash, in lawful money of the number of said property by public announcement at such time and place of said from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time thereafter may postpone the sale by public ansale and from time to time the first public and the first public ansale and first IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. melin L. m. Cune STATE OF OREGON County of Klamath October Notary Public in and for said county and state, personally appeared the within named McCune and Mickey A. McCune, Husband and Wife THIS IS TO CERTIFY that on this.... personally known to be the identical individual $\frac{S}{}$ named in and who executed the foregoing instrument and acknowledged to to me personally known to be the identical individual. In the uses and purposes therein expressed.

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 notatial seal the day and year (SEALL) OF Notary Public for Oregon
My commission expires: 5-14-76 STATE OF OREGON) County of Klamath TRUST DEED I certify that the within instrument was received for record on the 11th day of October 19.73 at 10;02 oclock AM, and recorded in book M.73 on page 13691 (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE Record of Mortgages of said County. TO Witness my hand and seal of County FIRST FEDERAL SAVINGS & LOAN ASSOCIATION After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. FEE \$ 4.00 Klamath Falls, Oregon 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 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 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 (which are delivered to you herewith tagether with said pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith tagether 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 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 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 trust deed)

First Federal Savings and Loan Association, Beneficiary