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83075 TRUST DEED

19 73 , between THIS TRUST DEED, made this 29th and of October WAYNE E. JOHNSON AND DYANNE JOHNSON, 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;

The grantor irrevocably grants, bargains, sells and convoys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lots 7, 21, 22 and 23 in Block 7, STEWART ADDITION, Klamath County, Oregon.

more than one note, the beneficiary may trends primities within an part of another, any of said notes or part of any payment on one note and part of another, as the beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary free and that the said premises and property conveyed by this trust deed are free and and soministrators shall warrant and defend his said title thereto against the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and there charges leviced against and the data taxes, assessments and there charges leviced against or hereafter constructed on an in the reality counterpart or hereafter construction to hereafter commenced is to repart and restore leviced or the date could workmanifike manner any building in course of construction or hereafter construction; to replace any work or materials unantificatory is and property in the course of construction the date of the restore said property and build may be dated workmanifike manner any building or improvement on said property in the course of construction or hereafter construction; to replace any work or materials unantificatory of hereafter exected on said the beneficiary may find hereafter construction; to replace any work or materials unantificatory hereafter now or hereafter exected on said property in grading as most to saider new said of said promises; to keep all buildings are made to commit or suffer now waste of said promises; to keep all buildings are deterned against has by fire or such other han the original principal sum of the pate or obligation in a sum of the hereafter compared and company or mine to time require asserted but to the effective date of husiness of the hereafter at the hereafter attack deed, in a company or companies acceptable to the hereafter provide mays prior to the effective date of any such grant and with fifteen days prior to the effective date of any such grant and may manne.

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance preinlums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest provide the terms of the note or obligation secured hereby, an and use and payable with respect to said property within each succeed other charges months, and also one-thirty-sixth (1/36th) of the insurance premiums in block with respect to said property within each succeed that reach end the remains in effect, as estimated and directed by the beneficiary to such such to be credited to the principal of the long of the beneficiar of the several purposes thereof and shall thereinpon he charged to hall the held by the heneficiary in trust as a reserve account, without interest, to pay said and payable.

premiums, taxes, assessments or other energes when they shall become use and payable. While the grantor is to pay any and all taxes, assessments and other charges loyied or accessed against said property, or any part thereof, before the same begin to hear interest any ments are to be made through the bene-policles upon said propyry grantor hereby authorizes the beneficiary to pay lichtry, as aforesaid. The grantor hereby authorizes the beneficiary to pay lichtry, as aforesaid and other charges levice or imposed against any and all taxes the amounts accelow by the statements thereof furnished when the charge accession of the charges levice or imposed against the functione carriers or their representatives, and to charge be required from principal of the loan or to withdraw the sums purpose. The grantor arress in no event to hold the beneficiary rese growing out of a defect in any in-surance priory, and there hereby authorizes company and to apply any loss, to compromeeties upon the obligations secured by this trust deed. In such nearmore, and the obligations secured by this trust deed.

default, any balance remaining in the reserve account shall be credited to the indefitedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges in the become due, the granter shall pay the deficit to the beneficiary upon the source of the second state of the source of the second state obligation secured hereby. Should the granter fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the note, shall be required and the beneficiary in the option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the not the site of complete any improvements made on said be recurry by the line of this is complete any improvements made on said premies and also to make such repairs to said properly as in its sole discrition it may deem necessary or advisable.

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The granter further agrees to comply with all laws, ordinances, reg remants, conditions and restrictions affecting said property is to pay a a and expenses of this trust, including the cost of tills scarch, as a null expenses of this trust, including the cost of tills scarch, as a null expenses of the truster incurred in conduction enforcing this obligation, and truster's and attorney's free actually i appear in and defend any action or proceeding purporting to affect the hereof or the rights or powers of the beneficiary or trustee; and to is sonable sum to be fixed by the court, in any such action or price is the the coreclicary or trustee may neppear and may such action or prov-ied to forcelose this deed, and all suid sums shall be secured by the

The beneficiary will furnish to the granter on written request ual statement of account but shall not be obligated or require further statements of account. It is mutually agreed that:

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. In the event that any portion or all of said property the right of eminent domain or condemnation, the length the commence provents in the condemnation of the length nor the right of eminent domain or condemnation, the brackfulary shall be to right to commence, prosecute in its own name, appear in or defend any nor proceedings, or to make any compromise or settlement in connection is the second set of the second set of the second set of the second is the second set of the second second second second second in the second second second second second second second incurred by the granter in such proceedings, shall be paid to the benefic applied by it first upon any reasonable costs and expenses and attorn necessarily paid or incurred by the beneficiary in such proceedings, and the one applied upon the inductions secured hereby; and the granter are to own expense, to take such actions and execute such instruments as a second respirate the second sec payable as

 At any time and from time to time upon written ry, payment of its fees and presentation of this deed liability of any pe consent to the ina any casement or or other agreemen without warranty, ance may be desc the recitals there truthfunces there shall be \$5.00.

 As additional security, granior continuante of these trusts all rents, perty affected by this deed and of any perty affected by this deed and of any exercised by the second second

14540 nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by haw, conveying the pro-perty as solid, but without any covenant or warranty, sepress 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. 9. When the Trustee sells pursuant to the powers provided here trustee shall apply the proceeds of the trustee's sale as follows: the expenses of the sale including the compensation of the trustee, reasonable charge by the attorney. (2) To the obligation securical trust deed. (3) I'o all persons having recorded lines subsequent interests of the trustee in the trust deed as their interests appear order of their priority. (4) The surplus, if any, to the grant of the deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from thus to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without con-veyance to the successor trustee, the latter shall be readed with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be maded by written instrument executed by the beneficiary, containing reference to this trust deed and its place of tercord, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. the property is situ successor trustee. 11. Trustee accepts this trust when this deed, duly executed and acknow-edged is made a public record, as provided by law. The trustee is not obligated a notify any party hereto of pending sale under any other deed of trust or of no action or proceeding in which the grantor, heneficiary or trustee shall be a arty unless such action or proceeding is brought by the trustee. belinden (SEAL) (SEAL) 19.**7**3 before me, the undersigned, a \subset Bouch 10-25-7K STATE OF OREGON) ss. I certify that the within instrument was received for record on the 30th day of OCTOBER , 19 73, at 3; 17 o'clock PM., and recorded in book M 73 on page 11:539 Record of Mortgages of said County. 1 Witness my hand and seal of County affixed. WM. D. MILNE County Clerk 100 tras secured by said trust deed terms of said trust deed or First Federal Savings and Loan Association, Beneficiary 11

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. The grantor shall notify hencing, for sale of the above described prope supplied it with such personal informa ordinarily be required of a new loan s lee charge. writing of any sale

6. Time is of the essence of this instrument and upon default by the into a payment of any indebtedness accured hereby or in performance of any reement hereunder, the beneficiary may declare all sums secured hereby initializity due and payable by delivery to the trustee of written notice of default fue the time the sure default default default fue the time and place of sale and give notice thereof as then nutred by law.

1. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the grantor or other person so leged may pay the entire amount then due under this trust deed and obligations secured thereby (incideding costs and expenses actually incurred moreing the terms of the obligation and trustee's and stormey's fees exceeding \$3.00 each) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

8. After the lapse of such time as may then be required by haw follow recordation of said notice of default and giving of axid notice of saic, ee shall sell said property at the time and place fixed by phase the said and the said notice of a second the said second the said second the said second to the said second the said second to the said second to the said second to the said second the said second to t

5 unrease such action or proceeding is prought by the trustee. E. This devel applies to, invites to the benefit of, and binds all parties to, their heirs, legatees devisees, administrators, evecutors, successors and gas. The term "beneft'inry" shall mean the holder and owner, including are, of the nois security whether or not named as a beneficiary in the operation of the security whether or not named as a beneficiary in the operating this deed and whenever the context so requires the ma-ter terminal modes the tenning and low reputs, and the sequels named in the terminal security of the security

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Wayne E)

STATE OF OREGON 85. County of Klamath THIS IS TO CERTIFY that on this 29 day of October

Notary Public in and for said county and state, personally appeared the within named Wayne E. Johnson and Dyanne Johnson, 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 the LINEY 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 potarial seal the day and your

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Beneficiar

Public for Oregon (SEAL) Loan No. TRUST DEED

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.)

FEE \$ 4.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganone

DATED:

TO FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

After Recording Return To:

The undersigned is the legal ownor 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 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 becould be added) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the