

87353

FORM No. 881—Oregon Trust Deed

TRUST DEED

THIS TRUST DEED, made this 3rd day of April, 1974, between
EDGAR J. BLODGETT and EVANGELINE F. BLODGETT, husband & wife, as Grantor,
First Federal Savings & Loan Association, as Trustee,
and C. RAYMOND GRAY and GRACE GRAY, husband and wife, as Beneficiary,
WITNESSETH:

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

A triangular parcel of land in the SE 1/4 of SW 1/4
of Section 31, Township 39 South, Range 9 East of the
Willamette Meridian, lying Southwesterly of the South-
erly line of the County Road, Klamath County, Oregon

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-
purtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof
and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of Nine Thousand Eighty-Three & 90/100ths (\$9,083.90) Dollars, with interest
thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the
final payment of principal and interest hereof, if not sooner paid, to be due and payable

To protect the security of this trust deed, grantor agrees:
1. 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;

2. To complete or restore promptly and in good and workmanlike
manner any building or improvement which may be constructed, damaged or
destroyed thereon, and pay when due all costs incurred therefor;

3. To comply with all laws, ordinances, regulations, covenants, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
join in executing such financing statements pursuant to the Uniform Commis-
sion Code as the beneficiary may require and to pay for filing same in the
proper public office or offices, as well as the cost of all lien searches made
by filing officers or searching agencies as may be deemed desirable by the
beneficiary;

4. To provide and continuously maintain insurance on the buildings
now or hereafter erected on the said premises against loss or damage by fire
and such other hazards as the beneficiary may from time to time require, in
an amount not less than full ins. value

5. 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 due or delinquent and promptly deliver receipts therefor
to the beneficiary; should the grantor fail to make payment of any taxes, assess-
ments, 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 paragraphs 6 and 7 of this
trust deed, shall be added to and become a part of the debt secured by this
trust deed, without waiver of any rights arising from breach of any of the
covenants hereof and for such payments, the grantor, shall be bound to the
beneficiary hereinbefore described, as well as the grantor, shall be bound to the
beneficiary, and all such payments shall be immediately due and payable with-
out notice, and the nonpayment thereof shall, at the option of the beneficiary,
constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost
of title search as well as the other costs and expenses of the trustee incurred
in connection with or in enforcing this obligation, and trustee's and attorney's
fees actually incurred;

7. To appear in and defend any action or proceeding purporting to
affect the security rights or powers of beneficiary or trustee; and in any suit
action or proceeding in which the beneficiary or trustee may be a party, the
any suit for the foreclosure of this deed, to pay the attorney's fees; the
including evidence of title and the beneficiary's fees shall be paid to the
amount of attorney's fees mentioned in this paragraph 7 in all cases shall be
afforded by the trial court, grantor further agrees to pay such sum as the ap-
propriate court shall adjudge reasonable as the beneficiary's or trustee's attor-
ney's fees on such appeal.

It is mutually agreed that:
8. In the event that any portion or all of said property shall be taken
under the right of eminent domain or condemnation, beneficiary shall have the
right, if it so elects, to require that all or any portion of the amount required
or compensation for such taking, which are in excess of the amount actually paid
or compensation for such taking, shall be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees; the
incurred by grantor in such proceedings, necessarily paid or incurred by bene-
ficiary in such proceedings, and the balance applied upon the indebtedness
secured hereby, and grantor agrees, at its own expense, to take such actions
and execute such instruments as shall be necessary in obtaining such com-
pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of bene-
ficiary, payment of its fees and presentation of this deed and the note for

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-
fully seized in fee simple of said described real property and has a valid, unencumbered title thereto

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company
or savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to insure title to
real property of this state, its subsidiaries, affiliates, agents or branches.

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below).

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 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 masculine gender includes the feminine and the neuter, and the singular number includes the plural.

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

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,
County of Klamath } ss.
April 3rd, 1974

Personally appeared the above named Edgar J. Blodgett & Evangeline F. Blodgett and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires: 11/25/76

STATE OF OREGON, County of _____) ss.
_____, 19____
Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of _____, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires: _____

TRUST DEED
(FORM NO. 881)

Grantor

Beneficiary

STATE OF OREGON
County of Klamath

I certify that the within instrument was received for record on the _____th day of APRIL, 1974, at 11:24 o'clock A.M., and recorded in book M 74 on page 4105 or as filing fee number 87353, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

By _____ Title _____

STEVENS-NESS LAW FIRM, CO., PORTLAND, ORE.

FEE \$ 4.00

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

To: First Federal Savings & Loan Association, 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 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 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 Edgar J. Blodgett & Evangeline F. Blodgett, husband and wife,

DATED: _____, 1974

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.