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4447 Vol. 14 Page

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April THIS TRUST DEED, made this 9th .... day of .... CHARLES M. HASTINGS and BARBARA J. HASTINGS, 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;

TRUST DEED

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:

ALLEN S AREAM Lot 6 in Block 1 of Tract 1035 GATEWOOD IN THE CITY

OF KLAMATH FALLS, Klamath County, Oregon.

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which sold 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, easements or privileges now or hereafter belonging to, derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and inrigation apparatus, equipment and fittures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line apparatus, equipment and fittures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and blinds leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of any security of the provide premises and all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of any security of the provide premises and all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of any security of the provide premises and all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of any security of the provide premises and all interest therein which the granter has or may hereafter acquire for the purpose of securing performance of any security of the provide premises and all provide premises and all provide premises and any security of the purpose of securing performance of any security of the provide premises and all provide premises and all provide premises and any security of the provide premises and the premises and the provide premises and the premises and the premises and premises any security of the premises any security of the previous any sec each agreement of the grantor herein contained and the payment of the sum of TWENTY-SIX THOUSAND AND NO/100---

each agreement of the grantor herein contained and the payment of the terms of a promissory note of even date berewith payable to the (\$26,000.00\_\_\_\_) Dollars, with interest thereon according to the terms of a promissory note of even date berewith payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$204.65\_\_\_\_\_ commencing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$204.65\_\_\_\_\_ commencing to the terms of terms of the terms of terms

This strugt deed shall further secure the payment of such additional money, if any, as may be bonned hereafter by the beneficiary to the grantor or others baying an interest in the above described property, as und deed is evidenced by note of than one note, the beneficiary may credit payment on some and part on another, as the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary The grantor hereby covenants to and with the trustee and the beneficiary ein that the said premises and property conveyed by this trust deed are e and clear of all encumbrances and that the grantor will and his heirs, soutors and administrators shall warrant and defend his said title thereto winst 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 gay faild note according to the terms thereof and, who keep said property free from all cacundrist in the aving pre-said property his trut deed; to complete all buildings in months from the date or hereaft the date complete all buildings in months from the date and property his trut deed; to complete all buildings in months from the date or hereaft the date construction is hereafter com building or improvement on hereof upper state the state of the state of the state of the state of hereaft the date construction is hereafter com building or improvement on hereof the date construction is hereafter com building or improvement on time property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which may be damaged or detroyed and pay, when due, all sold property which fifteen days are building or improvements and re-fact; not to remove of detroy any building or improvements now or hereaft hereafter erected upon assis to keep all buildings, property and improvements no waste of asid premises the beneficiary may from the note or obligation in a sum deter that and said the contignal principal sum of the note or obligation in a sum due to the ender in favor of insurance. If fitteen days principal place of any such policy of insurance. If fitteen days principal place of any such policy of insurance. If fitteen days principal is not to be defined by daward and with sportium paid, to the principal place of any such policy of insurance. If fitteen days principal is not the scheetits candered, the benef

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition of the note or obligation secured prerby, an amount equal to one-type trippert to said property within each succeed other charges due and payable with relater to the said and interact agrees the same secured other charges due and payable with relater to the same premiums ing treive months, and said one-thrity within each succeed other charges due and payable with relater to the other same premiums ing treive months, and said one-thrity within each succeed other charges due and payable with relation to the other of the same premiums ing treive months, and said one-thrity within each succeeding three years while payable with respect to said property within each succeed of the baneficient such sums to be credited as shall thereupon be charged to the principal held by loan; or, at the option of the baneficiary. It wild on the years when they shall become due premiums, taxes, assessments or other charges when they shall become due and payable.

premiums, taxes, assessments or other charges when they shak detoring due and payable. While the grantor is to pay any and all taxes, assessments and other charges levied or successed against said property, or any pair thereof, before the same begin to been interest and also to pay pe made through the bene-policier as aforesaid. The grantor hereby activates the beneficiary to pay litelary in all taxes, assessments and on by the statements thereof turnished and property in the amounts as desaments or other charges, and to pay the bisurance premiums in their statements thereof turnished is autore the statement and one between the statements thereof turnished is a statement in the statement and the statements thereof turnished is a statement in the statement is the statements and thereof the bisurance carriers of the wildersw the sums which may be related as the the insurance carriers of the wildersw the sums which may be related as the the taxet of the low it darsy responsible for fail of a defect in any in-ance we molioy, and the beneficiary hereby is man company and to apply any lose, to compromise and settle with any most secured by the formation of the bard by any lose, in oursel, so for and settle with any state secure of any the taxet deed. In computing the amount of the instrumy is since company and to apply any lose, in oursel, so for and settle with any since secured by the formation of the state of the since of and with insurance receipts upon the obsistences for payment, and satisfaction in full or upon sale or other acquisition of the property by the beneficiary atter

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may at its option add the amount of such deficit to the principal of the obligation sectired hereby. Should the grantor fail to keep may of the foregoing covenants, then the emericary may at its option carry out the same, and all its expenditions there for shall draw internant and shall be secured by the line of the shall be roughed by the grantor on, the beneficiary shall have the right in list out of the source of the property as in its sole discrition it may deem necessary or advisable. The grantor further agrees to comply with all have, undinances, regulations, the advisor of the sole discrition it may deem necessary or advisable. The grantor further agrees to comply with all have, undinances, regulations, fores and expenses of this trust, including the cost of tille search, as well as the other costs and exponse of the beneficiary of trusters are available in the oppering this digit any action or proceeding purporting to affect to pay all to appear in and right or powers of the beneficiary of trusters are sole of the astion or proceeding to the heneficiary for the strust of the induct of the induct of the search of the other of the secure is the other costs and exponse of the beneficiary or trusters are freed in a costs and expense of neuron or powers of the beneficiary of the secure of the heneficiary or truster may appear and in any suit brought by bene-ticary to foreclose this deed, and all said sums shall be secured by this trust costs.

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 under the right of eminent domain or condemnation, the beneficiary shall have the right becomes or to make any compromise or settlementing of the money's such is accompensation for such taking, which are importing of the amount re-payhed to pay all reasonable costs, expenses and shall be paid to the beneficiary and applied by it first upon any rethe heneficiary in such proceedings, and the fees necessarily paid or incurrent chess are the heneficiary in such proceedings, and the balance applied upon the takes with actions and execute such instruments as after balance applied upon the take such actions and execute such instruments as after balance applied upon the take such actions and execute such instruments as after balance applied upon the take such actions and execute such instruments as a be necessary in obtaining such compensation, prompty upon the beneficiary's request.

ne necessary in containing and from time to time upon written request of the bean-request. 2. At any time and from time to time upon written request of the bean-ficiary, payment of its free and presentation of this deed and the note for en-tioraement (in caseout for the payment of the indebiedness, the tone in granting consent to any making of any map or plat of said property; (a any subordination any subordination of the payment of the indebiedness, the tone in granting consent or creating and crait close the time of the property; (b reconvery without warranty, all of any part of the property is not any subordination for a greenent affecting this deed or the lien of the grantee in any reconvery-without warranty, all of any part of the properois legally entitled thereto'' and the recitals there of any matters or facts shall be conclusive proof of the trutholness thereot. Trustee's fees for any of the services in this paragraph shall be \$2.00. ance may be the recitals t truthfulness t shall be \$5.00

shall be \$3.00. Shall be \$3.00. S. As additional security, grantor hereby assigns to beneficiary during the continuance of by this deed and of any personal property located hereby or in grantor final defauit in the payment of any indebident have the right to col-ity all final defauit in the payment of any indebident have the right to col-ity all right and the second of the property of the pro-tion of the payment of any the payment of any indebident have the right to col-ity all right and the payment of any indebident have the right to col-lection the and paysible. Upon any defauither in person, by agent of by a Pro-ficiary may at any time without noticed without regard to the adequary of any ceiver to be appointed by a corredy secured, enter upon and take poression of security for the indebies thereof, in its own hame sus for or otherwise colpit the rents, issues and expenses of operation and collection, induce reas-able attorney's earned, indebidents as ecured hereby, and in such order-as the hereoficiary may determire. V 8 V

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taking or

5. The grantor shall non-for sale of the above described supplied it with such personal in dordinarily be required of a new prios charge. -\* the essence of th intedness

a service charge. 6. Timu 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 hemeficiary may declarer all aums secured hereby im-mediately decident of the trusk property, which notice truskes and etailt and election to sell the trusk property, which notice truskes and etails and set duly filed for record. Upon delivery of said notice of default and set hereby the beneficiary shall deposit with the truske this trust deed and all promissory the beneficiary shall deposit with the truske this trust deed and all promissory the beneficiary shall deposit with the truske this trust deed and all promissory the beneficiary shall deposit with the truske the secured hereby, whereupon the trusters shall fits the time and place of sale and give notice thereof as then required by law. shall fix the by law.

required by law. 7. After default and any time prior to five days before the data set by the Truster for the Truster's sale, the grantor or other person so brivileged may pay the entire amount then due under ness setually incurred the obligations secured thereby (including costs armsters's and stoorey's fees in enforcing the terms of the obligation amoutton the principal as would not exceeding \$5000 each) other than wup portion of the principal as would not enter the data of default occurred and thereby cure the default.

not 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 law following the recordation of said notice of default and giving of said notice of sais; the trustee shall sell said property at the time and place fixed by him in said notice of sais; either as a whole or in separate parely, and in such order as he may de-termine, at public suction to the highest bidder for each, in lawful money of the law portion of said property by public announcement at such time and place of safe and from time to time thereafter may postpone the sale by public an-IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

STATE OF OREGON )

AUDING !

TRUST DEED

TO

FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

FIRST FEDERAL SAVINGS

<u>540 Main St.</u> Klamath Falls, Oregon SHASTA PLAZA BRANCH

After Recording Return To:

DATED:

the same

(SEAL)

Loan No. ....

County of Klomath

used at the time fixed by the preceding postponement. The trustee shall to the purchaser his deed in form as required by law converging the pro-to sold, but without any covenant or warranty, and the second state of any matters or facts shall be conclusive proof of the lines thereof. Any preson, excluding the trustee but including the grantor incess thereof. Any prechase at the sale.

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and the beneficiary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided herein, the trustee 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 attorney. (2) To the colligation secured by the inst deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed at their interests appear in the urder 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.

uter 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 thatsen mand herein, or to any successor trustes appointed hereunder. Upon such appendent with all tide, powers and dulies conferred upon any trustee herein auto appended with all tide, powers and dulies conferred upon any trustee herein able dor appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of tecord, which, when recorded in the office the county cirk or recorder of the proper appointment of the successor trustee. 11. Trustee accepts this trust when this deed, duly executed and acknow-leiged is made a public record, as provided by law. The trustee is not obligated to holly any party herein or which the grantor, beneficiary or truste shall be a put to be upon or proceeding in brought by the trustee.

y unless such action or proceeding is orought by the trustee. 12. This deed applies to, inures to the benefit of, and binds all parties to, their heirs, legaters devises, administrators, executors, successors and may be added and the successor of the uota secure the successor of the uota secured hereby, whether or not named as a beneficiary in. In construing this deed and whenever the context so requires, the ma-in. In construing this deed and whenever the context so requires, the ma-in grander includes the femipine and/or neuter, and the singular number inassigns, pledgee, herein.

History (SEAL) April before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named CHARLES M. HASTINGS and BARBARA J. HASTINGS, husband and wife personally known to be the identical individual S named in and who executed the foregoing instrument and acknowledged to me that

they executed the same treely and voluntarily for the uses and purposes therein expressed.

9th day of

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last Begar Deralo Notary Public for Oregon //-/2-74 My commission expires:

Charlesm

STATE OF OREGON } ss. County of Klamath

I certify that the within instrument was received for record on the 11th day of APRIL , 19.74 ., at 11;29... o'clock ... A. M., and recorded in book M 74 ..... on page 4447 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk De

First Federal Savings & Logn Association OF KLAMATH FALLS, DREBON REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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The undersigned is the legal owner and holder of all indebiedness secured by the foregoing trust deed. All sums secured by sold 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 sold trust deed or pursuant to statute, to cancel all evidences of indebiedness secured by sold irust deed (which are delivered to you herewith together with each 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.

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

First Federal Savings and Loan Association, Beneficiary

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