

91307

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VA Form 28-6925 (Home Loan)
 July 1974. Use Optional Section
 1975. Title St. U.S.C. Acceptable
 to Federal National Mortgage
 Association.

OREGON

TRUST DEED

A-24718

This Trust Deed, made this 19th day of July, 1974, between
JOHN ALBERT RIAL and DAPHNE B. RIAL, his wife, as GRANTOR,
KLAMATH COUNTY TITLE CO., as TRUSTEE,
 and FIRSTBANK MORTGAGE CORPORATION, a Washington corporation, 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:

Lot 16 in Block 6 of WINCHESTER Addition Tract No. 1025, according to
 the official plat thereof on file in the office of the County Clerk of
 Klamath County, Oregon.

Situate in Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and
 appurtenances and all other rights thereto belonging or in anywise now or hereafter appertaining, and the rents, issues and
 profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary
 to collect and apply such rents, issues, and profits, and all fixtures now or hereafter attached to or used in connection with said
 real estate, and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and
 a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

Wall to wall carpeting
 Drop in Range
 Hood and Fan
 Garbage Disposal

JUL 25 12 34 PM 1974

secured hereby, together with the obligations described in paragraphs 10 and 11 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 with interest as aforesaid, the property hereinbefore described, as well as the Grantor

required of Grantor and of the owner of the property to make said note and this Trust Deed eligible for guaranty or insurance under the provisions of Chapter 37, Title 38, United States Code, and agree not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

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IT IS MUTUALLY AGREED THAT:

16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney's fees, apply any moneys so received by it, at its option, either to the restoration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assignments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for each period as may be agreed upon by the Beneficiary and Grantor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

19. That the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

20. Should proceedings be instituted to register title of said property under any Land Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneficiary, including reasonable attorney's fees, and forthwith deliver to Beneficiary all evidence of title.

21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, shall be a condition precedent to the recording of any deed or other instrument affecting the title to the property.

22. As additional security, Grantor hereby assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Grantor shall default in the payment of any indebtedness secured hereby, or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits arising or accruing by reason of any oil, gas, or mineral lease of said property. If Grantor shall default as aforesaid, Grantor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, issues, royalties, and profits, mature or to become due, and to enforce the same. Nothing herein contained shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a confirmation of the lien or charge of this Trust Deed to any such tenancy, lease or option.

23. Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a Court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name, sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine.

24. The entering upon and taking possession of said property, the collection of such rents, issues, and profits or the proceeds of fire and other insurance policies, or compensation or application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

25. The entering upon and taking possession of said property, the collection of such rents, issues, and profits or the proceeds of fire and other insurance policies, or compensation or application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

under, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

26. If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person so privileged by ORS 88.760 pays the entire amount then due under the terms of this Trust Deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the Grantor or other person making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including Trustee's and attorney's fees not exceeding \$50 if actually incurred.

27. After the lapse of such time as may then be required by law following the recording of said notice of default and the giving of said notice of sale, Trustee shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, may purchase at the sale.

28. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the Trustee; (2) to the obligation secured by this Trust Deed; (3) to all persons having recorded liens subsequent to the interest of the Trustee in this Trust Deed as their interest may appear in order of their priority; and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus.

29. For any reason permitted by law Beneficiary may from time to time appoint a successor or successors to any Trustee named herein or to any successor Trustee appointed hereunder. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, 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.

30. (a) The waiver by Trustee or Beneficiary of any default of Grantor under this Trust Deed shall not be deemed to be a waiver of any other or similar defaults subsequent to the date of such waiver.

(b) The pleading of any statute of limitations as a defense to any and all obligations secured by this Trust Deed is hereby waived, to the full extent permissible by law.

31. (a) In addition to any of the powers or remedies conferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in the proper court for the foreclosure of this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the State of Oregon.

(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

32. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include a reasonable attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiff.

33. This Trust Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and assigns of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and owner, including assignor or assignee, of the property herein, and whether by operation of law or otherwise. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

34. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

35. If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties entered in connection with said indebtedness which are inconsistent with said Title and Regulations are hereby amended to conform thereto.

36. The laws of the State of Oregon shall govern the interpretation and construction of this instrument.

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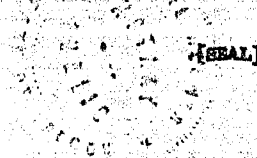
IN WITNESS WHEREOF, said Grantor has hereunto set his hand and seal the day and year first above written.

John Albert Rial [SEAL]
JOHN ALBERT RIAL
Daphne B. Rial [SEAL]
DAPHNE B. RIAL

STATE OF OREGON,

COUNTY OF *Klamath**July 24*, 19*74*

Personally appeared the above-named *John Albert Rial and Daphne B. Rial* and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:



[Signature]
Notary Public for the State of Oregon.

My commission expires: *8-5-75*

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:

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 are hereby 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

Dated, 19.....

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.

Trust Deed

W 19989	Grantee	Grantor
LA 57374	FIRST BANK OF OREGON, INC.	JOHN ALBERT RIAL
LA 57374	SECURITY BUILDING	DAPHNE B. RIAL
LA 57374	Seattle, Washington	98101
LA 57374	County of	CLATSOP
LA 57374	State of	OREGON
LA 57374	Received for record on	25th day of
LA 57374	JULY	1974
LA 57374	at 2:00 o'clock	P.M.
LA 57374	in Book	74
LA 57374	Page	2067
LA 57374	Recorded in	County of
LA 57374	CLATSOP	State of
LA 57374	OREGON	
LA 57374	Notary Public	for the State of
LA 57374	OREGON	
LA 57374	My commission expires	8-5-75
LA 57374	Notary Public	for the State of
LA 57374	OREGON	

FEE \$ 8.00