01-09679 28-7.548 9470 Val Myc/ Page 91621 TRUST DEED ÷. THIS TRUST DEED, made this 1st day of August 1974, between SEVERT R. HUDSON AND SHARRON H. HUDSON, 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; WITNESSETH: 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: Lot 3 in Block 9 of FIRST ADDITION TO CYPRESS VILLA, Klamath County, Oregon. 1.1 PIG 1 21 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, 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, dir-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awanings, venetian blinds, floor covering in pizzy such as wall-towal, carpeting and line leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of socuring performance of each agreement of the granter herein contained and the payment of the sum of TWENTY ONE THOUSAND TWO HUNDRED (\$21,200,00) Dollars, with interest therein according to the torms of a promissory note of even diff herewise, payable to the beneficiary or order and made by the granter, principal and interest being payable in monthly installments of \$1.06.84 commences is a present of state of the asyment of such a payable in monthly installments of \$1.06.84 commences. This trust deed shall further secure the navnent of such additional means. default, any betwee remaining in the reserve account shall be credited to the indelucidness. If the reserve account for targs, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the granter shall pay the deficit in the benefit of the demand, and if not puid within ten days after such demand, and therefit any at its option add the amount of such deficit to the principal of the obligation solution tripy. 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 a note or notes. If the indebtedness secured by this trust deed is evidenced is 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. more than one note, the beneficiary may credit payments received by it upon as the beneficiary may elect. The granice hereby corenants to and with the trustee and part on another. The granice hereby corenants to and with the trustee and the beneficiary licetal that the rad premises and provides outcome will and his heirs, free and clear of all encumbrances and that the granicer will and his heirs, are used and ediministrations that warrant and defend his said title thereto are the said that the rad premises and provides and the hereficiary interesting and ediministrations that warrant and defend his said title thereto are used and ediministrations that warrant and defend his add title thereto are the cleans of all encumbrances in the the granicer will and his heirs, are used and ediministrations that warrant and defend his add title thereto are the cleans of all encumbrances in the there are the said the cleans and the cleans of all premises when yield not according to the terms there of and, when dre, all taxes, assessments and other charges levied against asid property to keep asid property free from all encumbrances having pre-promptly and in good workmanike manner and they draw and pay, when dre, all costs incurred therein; to replace any work or materials unsatilisateory to the promotion or more or destroy any building and pay, when dre, all time there within fifteen days after written notice from beneficiary of such the to be remove or destroy any building and in geovernomes hereafter excelled on said premises to keep all buildings, negrety and in geovernomes to actual of a said premises; to keep all buildings and improvements new or hereafter effect of any all premises continematy time to there returns the sum and level than the original policy of insurance in correct form and with approximate a the individual premises of the beneficiary at table to act of said premises; to keep all buildings, property and improvements the sum and level than the original policy of insurance in correct form and with appr 派 Should the grantor fail to keep any of the foregoing covenants, then the Should the grantor fail to loop any of the foregoing overnait, then the indicates they at discrete askip, at the over, but at the superdiment there for sham draw interest at the rate specified in the nets, shall be reproduced the the grantor on demand and shall be secured by the lien of this trust deed. In this connection, the benchciary shall have the tick in its discretion to complete any importantic marked on each premises run askip to make each repair is sain property as in its sole discretion it may dom necessary or advasable. The grantor further across to comply with all lows, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trast, including the cost of title scatch, as well as the other costs and expenses of the traster incurred in connection with or in afforcing this odigation, and traster's and attorney's fees actually incurred; to appear in and deraid variable or proceeding supervise to fail the secu-ret sub expenses, including cost of the beneficiary or truster; and to pay all costs, the scale scale scale scale scale attorney is fees in a rest and expense, including cost of exidence of title and there is fees in a rest and expenses that a pay are and in any out hought by been from the beneficiary or trusters and in any out hought by been from the long heat on trusters and in any out hought by been from the scale scale scale and all only and in any scale attempt is been for any to horeclose this deed, and all only come shall be scaured by this trust doed. COLLING STREET TH The teneforary will formish to the granter on will'in request therefor an annual statement of account but shall not be conjusted or required to formish any further statements of account. i Kati Lu 1 It is normally agreed that: It is noturally agreed that: 1. In the event that any pertion or all of said property shall be taken under the each of emission domain or condemnation, the beneficiary shall have the right to converse, proceeding compromise or estimated in concertion with such taking and, if it so elects, to require that all or any pertion of the money's provide as compensation for such taking, which are in excess of the amount ir-quired to pay all reasonable onsite, expenses and altorney's free uncessarily paid or incurred by the granuter in such proceedings, solable paid to the beneficiary and applied by the granuter in such proceedings, its of the money is for mercently paid or hearted by the bounditory is nucl proceedings, and the balance applied upon the inductions and execute uch neutration and ex-at its own expense, to take such actions and execute uch neutration such execution, and the neutration of bottaining such compensation, promptly upon the boneficiary's request. 1 In order to provide couldry for the prompt payment of said tares, assess-tion of the provide couldry for the prompt payment of said tares, assess-ments or other charges an insurance permission, the granter agrees to pay to the benchicary, togst with and in addition to the monthly payments of principal and intuit equal to one-taelfth (1/12th) of the tares, assessments and other charges due and payahe with respect to said property within each succeed-ing releve months, and also one-thirty-site (1/20th) of the tares, assessments and other charges due and payahe with respect to said property within each succeed-ing releve months, and also one-thirty-site (1/20th) of the tares, assessments and such such the repect to said property within each succeeding three periods for. One such sums to be creative to the paragraph of the same succeeding three periods for the succeeding the remains in effect, as estimated and directed by the beneficiary, such sums to be creative to the paragraph of the same succeeding three parts while so it the option of the beneficiary, the same succeeding three parts to be premiume, tares, assessments on other charges when they shall become due and payable. N request. 2. At any time and from line to time upon written request of the beneficiary's dorsement in case of full recoveryance, for clatcillation, which affecting the liability of any period for its reversion of this deed and the note for en-dorsement in case of full recoveryance, for clatcillation, which affecting the liability of any period for the payment of the indelificates, the trustee may (a) convert to the making of any map or plat of anal piperfield, (b) for granting any easement or cruating and restriction thereon, (c) plots in any subordination or other astronuch affecting this deed or the line or charge hered; (d) reconvery without warranty, all or any part of the property. The grantee in any recovery the receives therein of any uniters or farts shall be conclusive proof of the shall be 1.00. State Land premiume, takes, assessments or other charges when they allo because one and payable. While the grantor is to pay any and all taxes, assessments and other charges lexied or assessed against said property, or any part thereof, before the same begin to be ad inferted and stati to no be mained through the ben-phileirs upon said property, such payments a non-bernahe through the ben-ficiery, as aforeauld. The granters and non-there the beneficiary to pay any and all taxes, assessments and non-there there of number of payments and the same set of the same set of the same berneficiary to pay any and all taxes, assessments and non-there there of number by the collector of such the amounts shown on the statements submitted by the collector of such the amounts shown on the statements submitted by the collector of such the amounts shown on the statements submitted by the collector of such the amounts shown on the statements submitted by the collector of such the amounts and non-taxe said same for the reservent to hold the beneficiary responsible for failure to have any insur-anter policy, and the beneficiary hereby is authorized. In the event of any the insurance policy, and stot with any hereaver and a poly any much insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtodness for payment and astification in full or upon sale or other security of the property by the beneficiary after shall be \$1.00. As additional scourity, granter herein any of the services in this paragraph and the standard scourity, granter herein assigns to beneficiary during the continuance of these trusts all parts, issues, regulates and profiles of the pre-perty affected by this deci and of any percound proper scattered hereiny or in the performance of any gereand in any percent of any instance shall default in the payment of any instance shall default in the payment of any instance shall be the pro-tion of the performance of any gereand in the performance of any gereand in the performance of any gereand in any percent of the performance of any gereand in the performance of any gereand is and profile scatter being the the relation of the performance of any gereand in the performance of any gereand in the performance of any gereand without regard to the adequacy of any scenarity for the indextension performs and without regard to the adequacy of any scenarity for the indextension of performance parts and uppade, and uppide the center is severe and profile, indextension parts and uppide, and uppide the same, issues and profile, indextension parts and uppide, and uppide the centers is result and profile indextension and onlive their, including flaws as the hear-fields result. йс: Дээ Time a l

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possession of said property, the collection proceeds of fire and other insurance pol-y taking or damage of the property, and foresaid, shall not cure or waite any de-tions surrement to

5. The grantor shall notify beneficiary in writing of for sale of the above described property and formish supplied it with such personal information concerning is ordinarily be required of a new ioan applicant and sha yee charge. any sale 6. Time is of the

trument and upon default by the ed hereby or in performance of any clare all sums secured hereby lin-trustee of written notice of default h notice trustee shall cause to be tice of default and election to sell, this trustet. pon the as then law.

Requires oy naw. 7. After default and any time pelor to five days before the date set by the Transe for the Trustee's sale, the grantor or other person as privileged by the entire amount then due under this trust deed and the obligations pay the entire amount then due under this trust deed and the obligations in the thereby (including costs and expenses actually hourred in enforcing the terms thereby (including costs and expenses actually hourred not exceeding \$50.00 each other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

not then be due had no default occurred and thereby cure the aviant. 8. After the lapse of such time as may then be required by law following the recordation of said notice of tafault 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 of in separation of the said notice to the resort of the said of the said of the said said of the said notice termine, at public auction to the highest hierdia, and in such order as he may de-termine, at subic auction to the highest hierdia for eash, in lawful money of the United States, payable at the time of asle differences and place of said the said bill and place of said and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee a deliver to the purchaser his deed in form as required by law, conversing the period of the purchaser his deed in form as required by law, conversing the period state of the provided by law, conversing the period of any matters of facts shall be conclusive proof intuition as thereof. Any person, excluding the trustee but including the grant and the heartficitary, may purchase at the sale.
9. When the Trustee sells pursuant to the powers provided herein, trustee shall pepp the proceed of the trustee's axie as follows: (1) for the proceed of the trustee in the trustee, any trustee that the able included the conceed lines ableque to interests of the rate in the trust deerded line subsequent to order of their subsequent to this successor in interest existing to this successor in interest existing the to this successor in interest existing the headforder may form time. the pro-led. The of the the by the to the in the he trust

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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 appoint a successor successor is on any trustee named herein, or to any successor trustee appointed hereounder. Upon such appointment and without con-veyance to the successor is beneficiary may found the successor such appointment and substitutions herein named or appointed hereounder. Each by the beneficiary, containing shall be made by written instrument executed by the beneficiary, containing the office of the county cirk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

Diprint appointment of the successor truster, and the conclusive proof of proper appointment of the successor truster.

 Trustev accepts this trust when this deed, duly executed and acknow-to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the granics, beneficiary or trustee shall be a party index such action or proceeding is brought by the trustee.
 This deed applies to, impress to the benefit of, and binds all partice better, their heirs, legates deviaces, administrators, executors, successors and pleidere, of the note secured hereby, wheth the holder and owner, including levels. The is deed any hereby, whether here is negative, the term "beneficiary" shall mentioned as a beneficiary culture guider his deed and whenever the most mouther is organized.

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

STATE OF OREGON County of Klamath

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(SEAL) Stanner H. Hudson (SEAL)

THIS IS TO CERTIFY that on this 15t day of August , 19.74, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

to me personally known to be the identical individual⁵ named in and who executed the foregoing instrument and acknowledged to me that 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 last above written. · · · · ÷.

Access Origan I Norm Public for Creyon My commission expires: 5-14-76

Loan No.		
TRUST DEED		STATE OF OREGON SS.
TO Grantor FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary Her Becording Return To.	(DON'T USE THIS BPACE: RESERVED FOR PECORDING LABEL IN COUN- TIES WHERE USED. 1	I certify that the within instrument was received for record on the 2nd day of 1970, 1970, at 1110 (clock A.M., and recorded in book -71 on page 1970) Record of Mortgages of said County. Witness my hand and seal of County affixed.
FIRST FEDERAL SAVINGS 540 Main St.		County Clerk

By Milanni Creek -bee

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong Trustee

Klamath Falls, Oregon

The undersigned is the logal owner and holder of all indebtedness secured by the foreading hast deed. All sums recured by sold trust deed have been fully paid and subsided. You noreby 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 indebtedness secured by sold trust deed (which are delivered to you herewith together with sold trust deed) and to reconvey, without warranty, to the parties designated by the terms of sold trust deed the estate now held by you under the

First Federal Savings and Loan Association, Beneficiary