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TRUST DEED Vol. *m* 74 Page 10109

THIS TRUST DEED, made this 16th day of August, 1974, between  
ROBERT A. HELLNER and CHRISTINE HELLNER, husband and wife

, as grantor, William Ganong, Jr., as trustee, and  
 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 5 in Block 7 in Tract #1035 known as GATEWOOD,  
 Klamath County, Oregon.**

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4. 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 awards for any taking or damage of the property, and the application of any thereof, if foreclosed, shall not cure or waive any default or notice of default heretofore or invalidate any act done pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary with a copy of the instrument of conveyance and the power of attorney which would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. Time is of the essence of this instrument and upon default by the grantor or payment of all amounts secured hereby, or in performance of the agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall negotiate with the trustee this trust deed and all providers of money, disbursements, evidencing expenditures incurred hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as is then required by law.

7. After default and any time prior to five days before the date set by the trustee for the trustee to sell the property, or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees 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.

8. After the lapse of such time as may then be required by law following the recording of said notice of default and giving of said notice of sale, the trustee shall sell property at the time and place fixed by him in said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, public auction or otherwise, for such sum or sums as the trustee deems fair, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place in sale and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied, as to title in the deed of any matters, facts or circumstances of the title of the transferor, the same being provided for the exclusive protection of the trustee, the same being provided for the exclusive protection of the grantor 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 payment of the costs, including compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust 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 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 deemed to be the trustee, and the title to the property shall remain in the name of the original trustee. 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 record, which, when recorded in the office of the county clerk or recorder of the county or country in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, insures 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 his wife, of all or any portion of the property herein referred to as beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

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

*Robert A. Hellner* (SEAL)

*Christine Hellner* (SEAL)

STATE OF OREGON  
County of Klamath } ss.

THIS TO CERTIFY that on this 19 day of August, 1974, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named ROBERT A. HELLMER AND CHRISTINE HELLMER, 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 that they signed the same freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

(SEAL)

*James D. Boeche*

Notary Public for Oregon  
My commission expires: 10-25-74

Loc No. ....

## TRUST DEED

Grantor  
TO  
FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION  
Beneficiary  
After Recording Return To:  
FIRST FEDERAL SAVINGS  
540 Main St.  
Klamath Falls, Oregon

STATE OF OREGON  
County of Klamath } ss.  
(DON'T USE THIS  
SPACE: RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

I certify that the within instrument was received for record on the 20th day of AUGUST, 1974, at 10:45 o'clock A.M., and recorded in book M. 74 on page 10109 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE  
County Clerk

*Hazel Dray*  
Deputy

FEE \$ 4.00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong, 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 to me, the party designated by the terms of said trust deed the estate now held by you under the same.

DATED:

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First Federal Savings and Loan Association, Beneficiary

by