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TRUST DEED Vol. 74 Page 10194

THIS TRUST DEED, made this 16th day of August, 1974, between STEPHEN BUKOJEMSKY and BERYL M. BUKOJEMSKY, 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 8 in Block 12 of Tract 1079, SIXTH ADDITION TO SUNSET VILLAGE, Klamath County, Oregon.

MAR 1974  
MAY 1975  
JUN 1976  
AUG 21 1974

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 appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, 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 grantor has or may hereafter acquire, for the purpose of securing performance of

each agreement of the grantor herein contained and the payment of the sum of **TEN THOUSAND AND NO/100**

Dollars, with interest accrued according to the terms of a promissory note of even date hereto, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of **\$80.50**, commencing September 10th, 1974.

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, and may be demanded by the grantor if the amount of any such loan or loans, as they become due, 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.

If any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other expenses of the property is not sufficient to pay all debts and expenses of the property, the grantor shall pay the deficiency as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the

The grantor hereby covenants to and with the trustee and the beneficiary that the said premises and interests conveyed by this trust deed are free and clear of all encumbrances and that the grantor will use reasonable executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date of the date construction is hereafter completed; to repair any damage to said property which may be caused by fire or other hazards; to make any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvement on said property; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to cause no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in amounts and with such original policies and sums on the note or obligation secured by this trust deed, in a company or companies acceptable to the beneficiary, and to deliver the original policy or policies in current form and with approved loss payable clause in favor of the beneficiary attached and with premium paid, to the principal place of business of the beneficiary, at least fifteen days prior to the effective date of the note or obligation, and to pay all premium due on insurance to the beneficiary. The beneficiary may in its own discretion obtain insurance for the benefit of the beneficiary, which insurance shall be non-cancellable by the grantor during the full term of the policy thus coined.

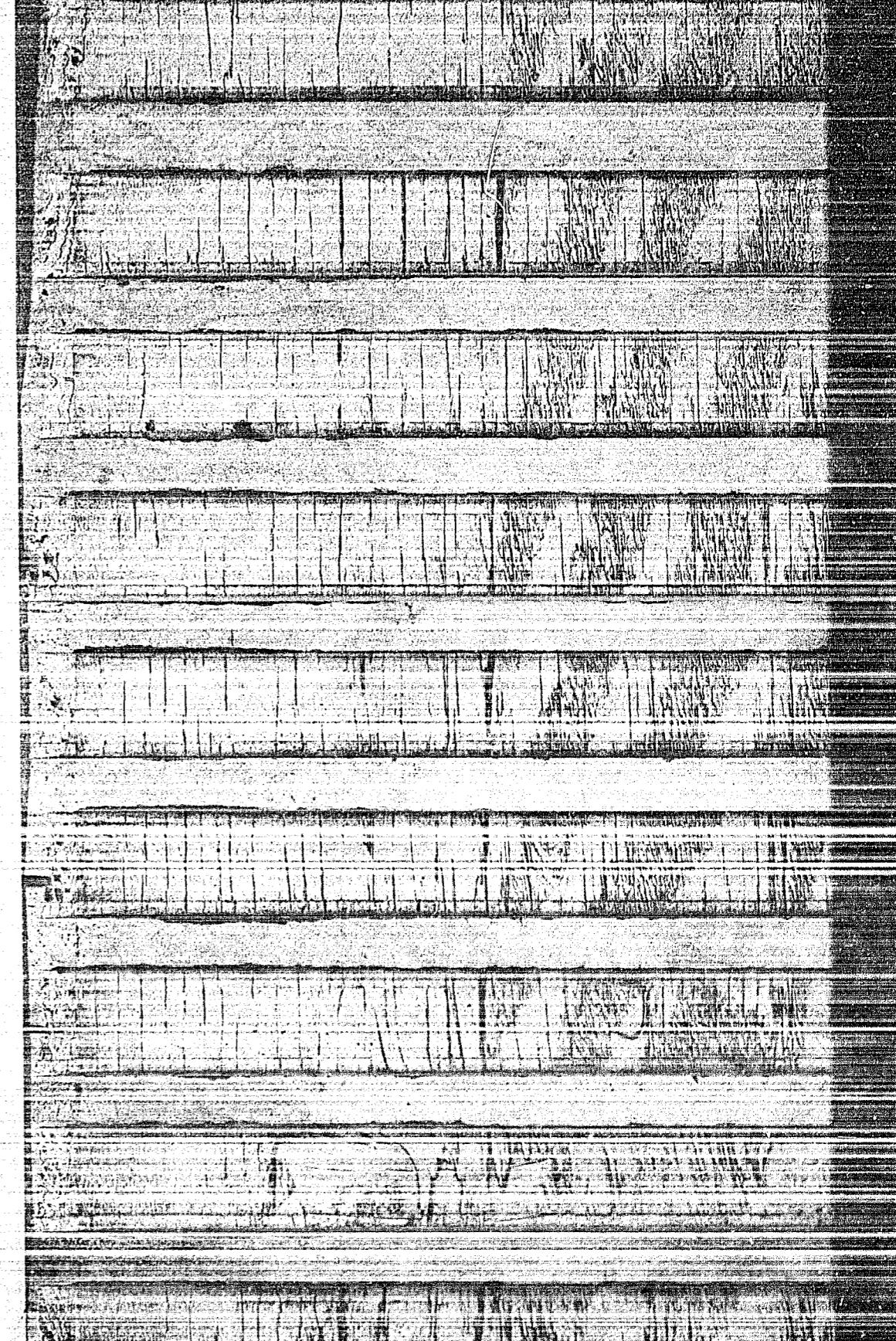
In order to provide security for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments or other charges due and payable with respect to said property, within three years from the date of the note or obligation, and to pay the same annually, payable with respect to said property within each succeeding three years while such sums to be credited to the principal of the loan until required for the several purposes thereof and shall then be charged to principal of the loan and applied to the principal of the loan until held by the beneficiary in trust as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies now held property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against the grantor or any part of the property, or any part thereof, by any insurance company, and the beneficiary hereby is authorized, in the event of any loss, to compromise and settle with any insurance company and to apply any such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full no deduction of other expenses or loss suffered by the beneficiary, including attorney's fees, shall be made.

Under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in and defend any action or proceedings, or to make any compromise or settlement in connection with any claim, and, if so directed, to collect from time to time the amount of any award or compensation for such taking, which in excess of the amount necessary to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary. In such proceedings, and the costs and expenses applied upon this indebtedness, the grantor agrees that its costs and expenses to take such actions and execute such instruments shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

At any time and from time to time upon written request of the beneficiary, provided that the grantor has not yet been in default, the beneficiary may endorse (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or lot of said property; (b) join in granting any power or credit or other right to the beneficiary; (c) join in making any agreement affecting this deed or the title or interest hereunder; (d) reconvey without warranty all or any part of the property. The releases in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fee for any of the services in this paragraph shall be \$4.00.

As additional security, grantor hereby assigns to beneficiary during the continuance of this trust all rents, issues, royalties and profits of the property, and the grantor shall deposit in the possession of any insurance company 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. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person or by agent or by a receiver appointed by the court, enter upon and take possession of the property, or any part thereof, and collect all rents, issues, royalties and profits for the property, or any part thereof, secured hereby, and the beneficiary may sue in its own name for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expense of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may direct.



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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 sale and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or release the fault or notice of default hereunder 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 on demand supplied it with such personal information concerning the purchase as 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 in payment of any indebtedness secured hereby or in performance of any 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 trustee or his or her sole trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and its 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.

7. After default and any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so entitled may pay the entire amount then due under this trust deed and in enforcement thereof (including costs and expenses actually incurred in enforcing the terms of this regulation and trustee's and attorney's fees not exceeding \$20.00 each) other than such portion of the principal as would 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 the notice of default and giving of said notice of sale, the trustee shall sell all property at such time and place fixed by him in said notice of sale, either as a whole or in separate parcels, to the highest bidder, he may determine, at public auction to the highest bidder for cash, in lawful manner of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of the property by public announcement at such time and place of 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, the effect of which in the deed of any matter or fact shall be conclusive proof of the真偽 of the same. Any person, excluding the trustee but including 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 expenses of the sale including the compensation of the trustee, and a reasonable charge for the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having a recorded interest 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 appointed herein or to any trustee appointed hereunder. Upon such appointment and with the consent of the trustee so appointed, the latter shall be vested with all title powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and succession shall be made by written instrument executed by the beneficiary, containing a reference to the 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.

11. Trustee accepts this trust when this deed, duly executed and acknowledged in a public record as provided by law, is delivered to him, and is so acknowledged to 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, 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 the wife, of the note secured hereby, whether or not named as a beneficiary herein, or contracting 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 WHEREOP, said grantor has hereunto set his hand and seal the day and year first above written.

*Stephen J. Bukojensky* (SEAL)  
*Beryl M. Bukojensky* (SEAL)

STATE OF OREGON  
County of Klamath } ss.

THIS IS 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 STEPHEN BUKOJENSKY AND BERYL H. BUKOJENSKY, 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 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 notarial seal the day and year last above written.

(SEAL)

10 AUGUST 1974

LOAN NO.:

### TRUST DEED

Grantor

TO  
FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION

Beneficiary

After Recording Return To:

FIRST FEDERAL SAVINGS  
540 Main St. 2nd Fl., Suite 100  
Klamath Falls, Oregon

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

STATE OF OREGON } ss.  
County of Klamath }

I certify that the within instrument was received for record on the 21st day of AUGUST, 1974, at 11:57 o'clock A. M., and recorded in book M 74 on page 10195 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE  
County Clerk

By *Wm. D. Milne*  
Deputy

FEE \$4.00

### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Goring, 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 warrant, in the manner designated by the terms of said trust deed the property now held by you under the same.

First Federal Savings and Loan Association, Beneficiary

DATED:

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by