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TRUST DEED

THIS TRUST DEED, made this 4th day of September, 19 74, between
RICHARD C. JAGEMAN and KUMIKO JAGEMAN, husband and wife
as grantor, William Ganong, 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:

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 4 in Block 13 of Tract 1079, known as SIXTH ADDITION
TO SUNSET VILLAGE, Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, 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 plantings, 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 carpeting, wall carpeting and linoleum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed or to be 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 the sum of Twenty Thousand and no/100 * *

each agreement of the grantor herein contained and the payment of the sum of Twenty thousand
(\$ 20,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith payable to the
beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 161.00 commencing
October 10th 1974

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereunder by the beneficiary to the grantor or otherwise, having an interest in the above described property, as may be evidenced by note or notes, the indebtedness secured by this trust deed is evidenced by one or more than one note, the beneficiary may receive 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.

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

[illegible]

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the Grantor agrees in pay to the beneficiary, together with interest, in addition to the monthly payments of principal and interest payable under the note or obligation, assessments and other charges due and payable within each succeeding three years of the term of the loan an amount equal to one-twelfth (1/12th) of the sum of the assessments and other charges due and payable within each succeeding twelve months and also one-thirty-sixth (1/36th) of the insurance premiums payable with respect to said property within each succeeding three years. This trust deed remains in effect, as estimated and directed by the beneficiary, such sums to be added to the principal of the loan until required for the payment of the purpose of the trust, and the same shall be charged to the loan; or, at the option of the beneficiary, the same shall be paid by the beneficiary in trust, assessments or other charges when they shall become due, premiums, taxes, assessments or other charges payable.

While the grantor is to pay any and all taxes, assessments and before charges levied or assessed against said property, or against any condition on all insurance the same begin to bear interest and also to pay the same, the beneficiary to pay the policy upon said property, the grantor hereby authorizes the beneficiary to pay the taxes, assessments and other charges levied or assessed against said property and all taxes, assessments and other charges levied or assessed against said property in the amounts as shown on the statements or other charges, and to pay the same by the collector of such taxes, assessments or other charges, and to submit the insurance premiums and the amounts shown on the statements submitted to the insurance carriers or their representatives, and to pay the same which may be required from principal of the loan or to withdraw from that purpose. The grantor agrees in no event to be held responsible for failure to have any insurance in the event of fire, theft or damage growing out of the policy, and in any insurance policy, and the beneficiary hereby agrees to pay the same to any insurance company and to apply any loss, to compromise and settle the obligations secured by this trust deed, and to pay the amount of the indebtedness for payment and satisfaction in full or upon sale or other acquisition of the property by the beneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon as they become due, and if not paid within ten days after such date, the beneficiary may, at his option, add the amount of such deficit to the principal of the obligation secured hereby.

Should the Beneficiary fail to keep any of the foregoing covenants, then the Beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, so long as the trust deed, in the event of demand and shall be secured by all the assets of the trust, in this connection, the Beneficiary shall have the right in its discretion to complete any improvements made on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions governing said property; to pay all costs, fees and expenses of the trust, including the cost of title search, as well as the cost of the expenses of the trustee incurred in connection with the performance of the duties of the trustee, including the cost of attorneys' fees actually incurred; to support this obligation, and trustee's and attorney's fees, by depositing to appear in and defend any action brought by the beneficiary or trustee; to pay all interest hereof or on any expenses, including cost of evidence of title and attorney's fees, in reasonable sum to be fixed by the court, in and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust.

The beneficiary 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:

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 the right to commence, prosecute in its own name and defend any action or proceedings, or to make any compromise or settlement in connection with such taking and if so elected, to require that all or any portion of the money's worth of such taking be paid in compensation for such taking, which are in excess of the reasonable compensation for such taking, which are the beneficiary's fees necessarily paid or incurred by the grantor upon any reasonable costs and expenses actually paid or incurred by the grantor upon any reasonable costs and expenses actually paid or incurred by the beneficiary, and the grantor agrees, and the beneficiary agrees, to execute and execute such instruments as shall be required in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and reimbursement, (or cancellation), without affecting the foreclosure, in case of full reimbursement, of the indebtedness, the trustee shall have the liability to make provision for the payment of the indebtedness; (b) join in granting any easement or creating and reserving thereon, (c) join in any conveyance, mortgage or other agreement affecting the deed or the lien or charge hereof; (d) subdivide, or otherwise dispose of, all or any part of the property. The grantee, assignee, mortgagee and successors in interest, all of whom shall be conclusively proof of the recitals therein of the powers and facts shall be conclusive proof of the powers herein set forth. Trustee's fees for any of the services in this paragraph shall be \$3.00.

[illegible]

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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 or release thereof, as aforesaid, shall not cure or waive any 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 a 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 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 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.

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 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 said 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, at public auction or to the highest bidder for cash, in lawful money of the United States, 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 of sale and from time to time thereafter may postpone the sale by public announcement.

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

STATE OF OREGON }
County of Klamath } ss.

THIS IS TO CERTIFY that on this 7th day of September, 1974, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named, RICHARD C. JAGEMAN and KUMIKO JAGEMAN, 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

Notary Public for Oregon
My commission expires: 11-12-74

Loan No. _____

TRUST DEED

TO
FIRST FEDERAL SAVINGS &
LOAN ASSOCIATION
Beneficiary

After Recording Return To:
FIRST FEDERAL SAVINGS
540 Main St.
Klamath Falls, Oregon

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

STATE OF OREGON }
County of Klamath } ss.

I certify that the within instrument was received for record on the 6 day of Sept, 1974, at 10:27 o'clock A.M. and recorded in book N-74 on page 11900 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
County Clerk

By [Signature]
Deputy
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, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same.

DATED: _____, 19____

First Federal Savings and Loan Association, Beneficiary

by _____