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THIS TRUST DEED, made this 20thay of December THOMAS E. VANDERPOOL AND GLENDA M. VANDERPOOL, 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;

TRUST DEED

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:

A parcel of land located in the NWASEANEA of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the Easterly right of way line of Orindale Road, said point being North 932.00 feet and East 30.00 feet from the Northwest corner of the NE4SE4 of said Section 12; thence East 435.60 feet; thence North 200.00 feet; thence West 435.60 feet, to a point on the Easterly right of way line of Orindale Road; thence South along said right of way line 200.00 feet to the point of beginning.

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, ecsoments or privileges now or hoteattor belonging to, derived from or in anywise apper-taining to the above described premises, and all plumbing, lighting, heating, ventification, cir-conditioning, reirigerating, watering and irrigation apparatus, equipment and fixtures, together with all awaings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line leum, shades and built-in ranges, dishwathers 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 installed in PHORITY TWO THOILSAND AND NO/100 ---THTRTRYY TWO THOILSAND AND NO/100 each agreement of the grantor herein contained and the payment of the sum of THIRTY TWO THOUSAND AND NO/100 --

(\$32.000.00) Dollars, with interest thereon according to the terms of a promissory note of even dat288.80 payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$288.80 commencing January 25.

This trust deed shall further secure the payment of such additional money, y, as may be loazed herefater by the beneficiary to the grantor or others ig an interest in the above described property, as may be evidenced by a or notes. If the indebtedness accured by this trust deed is evidenced by than one note, the beneficiary may credit payments received by it upon of said notes or part of any payment on one note and part on another, no beneficiary may elect.

The graphic hereby covenants to and with the trustee and the beneficiary cla that the said premises and property conveyed by this trust deed here, and clear of all encumbrances and that the grantor will and his here cutors and administrators shall warrant and defend his said title thereto inst the claims of all persons whomever.

executors and administrators shall warrant and defend his said this barrant against the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms independent of the second second second second second second second and when dur. Bit taxes, assessments and other charges levicd against and property to keep and property free from all cacumirances theying pre-or hereafter construction is hereafter commenced; to repair and retore promptly and in good workinanitks manner any building or limprovement on said property which may be damaged or destored and pay, when dur, all times during construction; to replace any work or micro hereafter or at the second second second second second second second second promptly which interes to replace any work or micro hereafter and in good workinanitks manner any building or limprovement on said property which interes to replace any work or micro hereafter times during construction; to replace any work or micro hereafter and in provements on the second se

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and invance premium, the granitor agrees to pay to the beneficiary, togethery be under the terms of the none or obligation secured principal and munt equal to one-twelth (1/12th) of the taxes, assessments and her or obligation secured the terms of the noise or obligation secured principal and munt equal to one-twelth (1/12th) of the taxes, assessments and her of the respect to said property within each succeed-paysile with respect to said property within each succeed this trust deed remains in effect, as estimated and directed by the beneficiary, such sums to be credited to the principal of the losur suil required for the several purposes thereof and shall thereupon be charged to the principal of the the beneficiary in trust as a reserve account, without interest, to pay as and payable.

psyable. While the granice is to pay any and all taxes, massesments and other grea levied or assessed against said property, or any part thereof, before same begin to learn internet and alto to pay premiums on all insurance same begin to learn internet and alto to pay premiums on all insurance premiums and property such payments are to be made through the bene-cirs upon said property such payments are to be made through the bene-premiums in the amounts as shown by the statements thereof furnished throeoliector of such taxes, assessments or other charges, and to psy the rance premiums in the amounts shown on the statements submitted by rance premiums in the amounts shown on the statements auto the cipal of the loan or to withdraw the sums which may be required from recerve account, if any established for that purpose. The grantor agrees no event to hold the beneficiary responsible for failure to have any insu-nce policy, and the beneficiary hereby is authorized, in the event of any i nomine and actile with any insurance company and to apply any i mainsince receipts upon the obligations accured by the trust deed. In or upon sale or other acquisition of the property by the beneficiary atter-Policia

default, any balance remaining in the reserve account shall be credited to the indelucidness. 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 granier shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the berieffdary may at its option add the amount of such deficit to the principal of the obligation security hereby.

obligation secure interesy. Should the grantor fail to keep any of the foregoing covenants, then the hencliciary may at its option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the line of this trust deed. 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.

property as in its sole discretion it may deam necessary or advisable. The grantor further sprees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property: to pay all costs, free and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustre incurred in connection with or in enforcing this obligation, and trustee's and altorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the secur-ity hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a which the beneficiary or trustee may appear and in any suit hrought by bene-ficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the granior on written request therefor an ini statement of account but shall not be obligated or required to furnish further statements of account.

It is mutually agreed that:

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, appear in or declend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if it as olects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount re-guired to pay all reasonable costs, expenses and altor.rey's frees necessarily paid or incurred by it first upon any reasonable costs and espense and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall the necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the if ficary, payment of its fees and presentation of this deed and the note to dorsement (in case of full reconveyance, for cancellation), without affecting liability of any person for the payment of the indebtedness, the trustee may consent to the making of any map or plat of said property; (b) join in gra any casement or creating aud resiriction threnon, (c) join in any subordin or other agreement affecting this deed or the lieu or charge hereof; (d) Peco ance may be described as the "person or persons leady entitied thereto" the recitals therein of any mark of the properts, The grantse in any reco ance may be described as the "person or persons leady entitled thereto" the recitals therein of any markers or facts shall be acclusive proof of truthruintse thereof. Trustee's fees for any of the services in this parag-shall be \$3.00.

shall be \$5.00. 8. As additional security, grantor hereby assigns to beneficiary during the continuance of three trusts all rents, issues, royalies and prolits of the pro-perty alfected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebiedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to col-lect all such rents, issues, royalies and prolits of the adequate proome due and payable. Upon any defaulty is grantor shall have the right to col-clet all such rents, issues, royalies and prolits are the adequate licitary may at any time without provide without regard to the adequate of any security for the indebiedre there are provided and the adequate of any security in the indebiedre there are provided without regard to the adequate of any security in the indebiedre there are provided without regard to the adequate of any security is any time without provided without regard to the adequate of any security in the indebiedre there of operations and one observation, induding reason, sole astioney's fees, upon any indebiedress secured hereby, and in such order as the beneficiary may determine.

The entering upon and taking possession of said pr runs, issues and profile or the proceeds of firs and componisation or awards for any taking or damage vication or release thereof, as aloresaid, shall not o r notice of default bereunder or invalidate any a vice.

6. The grantor shall notify beneficiary in writing of any sale or con-for sale of the above described property and furnish banaficiary on a supplied it with such personal information concerning the purchase of dordinarily be required of a new loan applicant and shall pay beneficiary rise charge.

and

required by law. 7. After default and any time prior to five days before the by the Trustee for the Trustee's sale, the grantor or other per-privileged may pay the entire amount then due under this trust of the obligations secured thereby (including costs and expenses actually in enforcing the terms of the obligation and trustee's and attorn not exceeding \$500 each) other than such portion of the principal not thrue due had no default occurred and thereby cure the defa

not then be due had no detault occurred and thereby cure the detault. 8. After the lapse of such time as may then be required by law follow the recordation of said notice of default and gring of said holice of sais, frustee shall sell said property at the time and picce fixed by him in said no of sais, either as a whole or in separate parcela, and in such order as he may termine, at public auction to the highest bidder for cash, in lawful money of United Blates, payable at the time of sais. Trustee may postpone sais of all sais and form time to time thereafter may postpone the sais by public sais and from time to time thereafter may postpone the sais by public

nouncement at the time fired by the preceding postponement. The deliver to the purchasser his deed in form as required by isw, conve-perty so sold, but without any corenant or warranty, express or reditals in the deed of any matters or facts thall be conductive truthfulness thereof. Any person, excluding the trustee but including and the beneficiary, may purchass at the sale.

and the bearriclary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the compensation of the trustee, and the expense of the sale including the compensation of the trustee, and trust deed. (3) fo sale persons awing recorded liens subsequent to interests of the structee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the t deed or to his successor in interest entitled to such surplus.

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 trainee name herein, or to any successor trustee appointed hereinder. Upon such appointment and without con-veyance to the successor instee, the latter shall be rested with all title, powers and duties conferred upon any trustee herein anned or appointment instrument executed such appointment and substitution shall be made by written instrument executed by the buefficiary, containing reference to this trust deed and its place of record, which, when recorded in the office herein acts or recorder of the countly or counties in which the property is situated, shall be conclusive proof of proper Appointment of the successor trustee.

11. Trustee sceepts this trust when this deed, duly executed and acknow-ledged 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, inures to the benefit of, and binds all parties hereto, their heres, legaters devices, administrators, executors, successors and saligns. The term "beneficary" shall mean the holder and owner, including piedgee, of the note secured herety, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the mas-culue gender includes the feminine and/or neuter, and the singular number in-cludes the nural.

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

Thomas & Vanderpor (SEAL) Manda (SEAL) mUa

STATE OF OREGON County of Klamath

(SEAL)

Loon No.

TRUST DEED

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FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

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

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THIS IS TO CERTIFY that on this POTN day of December Notary Public in and for said county and state, personally appeared the within named. THOMAS E. VANDERPOOL AND GLENDA M. VANDERPOOL, husband and wife to the 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.

TESTIMONY WHEREOF, I have hereunto set my hand and affixed my paintails seal the day and year last above written. lotary Public for Oregon fy commission expires: 5-14.76 Not My

STATE OF OREGON } ss. County of Klamath

I certify that the within instrument was received for record on the <u>6-tt</u> day of <u>JANUACY</u>, 19.75, at 11; 10. o'clock A. M.; and recorded in book. M. 75 ______ on page 154_____ Record of Morigages of said County.

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, 19.74, before me, the undersigned, a

Witness my hand and seal of County affixed.

. WM. D. MILNE County Clerk FLE \$ 4.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

(DON'T USE THIS PACE RESERVED

IN COUN

TO: William Ganong-

DATED:

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The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed are then fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of soid trust deed or urstant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said ust doed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the pursuan trust do

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First Federal Savings and Loan Association, Beneficiary

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