01-09858 38-8976 1272

- ster Vol. 75 Page 6092 TRUST DEED

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, 19 75 , between MAY. THIS TRUST DEED, made this 22nd day of RODNEY L. GRUELL and DIAMA R. GRUELL, husband and wife

as granter, William Ganeng, 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 baneficiary existing under the laws of the United States, as beneficiary;

WITNESSETH:

The granter irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

A portion of the SHNHNHNELSWY in Section 15, Township 41 South, Range 12 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Northwest corner of S4N4N4NE4SW4; thence East 198 foot to the point of beginning; thence continuing East to that part described in Volume M-69 at page 10156, dated October 31, 1969, recorded December 8, 1969; thence South 165 feet; thence West to that portion described in Volume 361 at page 144, recorded April 29, 1965; thence North 165 feet to the point of båginning.

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(s. 14,400.00) Dollars, with interest thereon according to the terms of a promiseory note of even date herewith, payable to the beneficiary or order and made by the granter, principal and interest being payable in monthly installments of \$ 118,50 commencing June 25.

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1.2.A.

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 here, executors and administrators shall warrant and defend his said title thereto spinst the claims of all persons whomsoever.

exceptors and administrators shall warrant and defend his said title threeto egainst the claims of all persons whomsover. The grantor covenants and sprees to pay said note according to the terms between the second second second second second second second second second record and when due, all taxes, assessment and other charges levid against is dependent to be added to complete all buildings in course from the date or hereoft this trust deed; to complete all buildings in course from the date person the date construction is hereafter commendial or improvement on soid property which may be damaged or denot in the date property which may be damaged or denot in the second intersection of the second second second second second soil and therefor; to allow beneficiar work or materials unsatisfactory to beneficiary within fifteen days after buildings in comments now or hereafter constructed on said premises property and inprovements now or hereafter now aske of asid premises property in good repair and to commit or suffer now aske of a sid premises property in good repair and to commit or suffer now aske of a sid premises property in good repair and to commit or suffer now of hereaft of the hazards as it has beneficiary may from time to this require, by fire or such less than the original policy of insurance is correct form and with setter and to deliver the original policy of insurance in correct form and with the sum days prior to the effective date of any such policy may finance against loss if proved insurance is not so tendared, the beneficiary which insurance. If the any spin the such set not so the beneficiary, which insurance shall policy of insurance is not so tendared, the beneficiary, which insurance shall be non-cancellable by the granter during the full term of the policy thus able and both insurance for the beneficiary. The insurance shall be non-cancellable by the granter during the full term of the policy thus able disection obtain insurance for the insurance of the beneficiary. The insurance

Autainded. In order to provide regularly for the prompt payment of said taxes, assess-ments or other charges and insurance premiums, the grantor agrees to pay to the boneficiary, together with and in addition to the monthly payments of principal and interest under the terms of the noise or obligation secured berefy, an amount of the one-twenth (1/25th) of the faxes, assessments and other charges durind payable with respect to said property within each succeed-ing twelve months, and also one-thirty-sixth (1/25th) of the faxes, assessments and this trust second and saids one-thirty-sixth (1/25th) of the faxes, assessments and payable at their constain in effect, as estimated and directed by the bhereficiary, this trust side remains in effect, as estimated and directed by the bhereficiary that brust second and shall thereupon be charged to the principal several purposes thereof and shall thereupon be charged to the principal that near taxes, assessments or other charges when they shall become due and payable.

d payable. While the grantor is to pay any and all taxes, assessments and other arges levied or assessed against said property, or any part thereof, before is same begin to bear interest and also to pay premiums on all insurance licies upon said property, such payments as universes the beneficiary to pay inry, as aforesaid. The grantor hereit phanges levied or imposed against a property in the amounts as shown the statements thereof furnished the collector of such taxes, assessments or other charges, and to pay the urance premiums in the amounts due to the statements submitted by insurance carriers or their inderse the same which may be required form incipal of the lean or to matabilished for that purpose. The grantor agrees no event to hold the beneficiary responsible for failure to have any insuruthors. threes levies. the statements the or other charges, and ub on the statements and the statements of the the statements of the the statements of the the statements of the state of the statements of the statement of the statements of the statement of the statements of the statement of the stateme eneficiary to pay imposed against thereof furmished nas submitted by and so pay the observation of the perator agrees o have any insur-detect in any in-the event of any and to apply any as trust deed. In a satisfaction in e beneficiary after autrance carries pal of the loan or to withhilshed for serve account, if any, established for event to hold the beneficiary responsible written of or any loas or damage growing (written of or any loas or damage growing (the polloy, and the beneficiary hereby is auth-tee polloy, and the beneficiary hereby is not be blightions secu-tion the oblightions secu-

This trust deed shall further secure the payment of such additional money, ys as may be loaned hereafter by the beneficiary to the grantor or others or notes. If the independences have been the payment of such additional money, if the independences accured by this trust deed is evidenced by the beneficiary may eredit payments received by it upon and the the payment of such adjust and the the payment of the beneficiary upon of said notes or part of any payment on one note and part on another, be beneficiary may elect.

Should the grantor fail to keep any of the foregoing covenants, then the circliary may at its option carry out the same, and all its exponditures there shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the lien of this trust deed. In a connection, the beneficiary shall have the right in its discretion to complete homosements made on shill premises and also to make such repairs to said nection, the beneficiary shall have the ris rovements made on said premises and all as in its sole discretion it may deem

property as in its sole discretion it inay deem normal such repair The grantar further agrees to comply with all inws, ordinances, to covenants, conditions and restrictions affecting said property; to pay irrs and expenses of this trust, including the cost of utile search, as in more notes and expenses of the trustee incurred in connection in more path and defend any action or proceeding purporting to affect ity hereof or the rights or powers of the beautification or the rights of the court, in any such action ory presented with the including the court, in any such action or pro-cession or the rights or powers of the beneficiary or trustee; and costs and expenses, including cost of evidence of title and attorney's reasonable sum to be fixed by the court, in any such action or pro-which the beneficiary or trustee may appear and in any suit brought ficiary to foreclose this deed, and all said sums shall be secured by derd. all costs, as well as n with of y incurred

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:

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 heneficiary shall have the right of connected on the same appear in or defend only ac-tion or proceedings, or to make any compromite or activitation of the emoney's such taking and, if it so elects, to require that all or any portion of the amount re-payable as compensation for such taking, which are in excessing path-quired to pay all reasonable costs, excesses and attorney's for the amount re-payable as compensation in such proceedings, shall be paid to the beneficiary and applied by th first upon any reasonable costs and expense and attorney's half applied upon the indehiedness secured hereby; and the granity agrees to tak such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. At any time and from time to time upon written request of the beneficiary's ficiny, paynent of its fers and presentation of this deed and the note for en-dimension of the second second second second second second second domains of the second second second second second second second any easyment or creating and restriction thereon, (c) join in any minor desting or other agreement affecting this deed or the information second second second or other agreement affecting this present of the property. The grashered have reconvey, without warranty, all or any part of the property. The grashered have reconvey, without warranty, all or any matters or facts shall be conclusive proof of the truthbulenes thereof. Trustee's fers for any of the services in this paragraph shall be \$500.

shall be 45.00. Artister's fees for any of the services in this paragraph shall be 45.00. Artister's fees for any of the services in this paragraph 3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all roots, issues, royalites and profits of the pro-perty affected by this deed and of any personal progeness secured hereby or in the performance of any agreement of any indebident shall have the right to col-lect all such rents, issues, royalites and profits example the rents, issues, royalites are the right to col-lect all such rents, issues, royalites and profits example the the rents, issues, royalites and profits of the sec-ficiary may at any time without notice, either in perior to default as they security for the indebided by a court, and without regard to the adequacy of any security for the indebidedness hereby accurate on and take possession of the rents, issues and profits, including these past do of the rents, and agreed of paragraph the attorney's fees, upon any indebiateness econe hereful and any accurate as the hereful.

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nouncement at the time fixed by the preceding postponanemi. The irresize shall deliver to the purchaser his deed in form as required by iter, converging the pro-porty as hold, but without any covenant or warranty, argress or implied. The recitals in the deed of any matters or facts shall be constants proof of the truthfulness thereoi. Any person, excluding the trustee but including the granice and the beneficiary, may purchase at the sale.

the beneficiary, may porchase as one and. 9. When the Truites sells pursuant to the powers provided have the shall split the proceeds of the truites's asle as follows: (expenses of the sale including the compensation of the trustee, outlide charge by the attorney. (3) To the obligation sourced t deed. (3) To all pursum having recorded ilons subsequent reals of the truste tim the trust dued as their interests sppear er of their priority. (4) The surplus, if any, to the granter of th i or to his successor in interest cutilied to such surplus.

10. For any reason permitted by law, the beneficiary may from appoint as successor or auccessors to any trustee named herein, o assor trustee appointment and will be the successor truster shall be vested with all this ducks conferred upon any trustee herein named or appointment and will duk to a successor trustion shall be unade by written instrument he beneficiary, containing reference to this trust deed and is which when recorded in the or for the county cirk or record

erence office

which, when recorded in the office of the county clerk an recorder of or counties in which the property is altuated, shall be conclusive pro-Appointment of the successor trustee. 1. Trustee accepts this trust when this dred, duly executed and ac is made a public record, as provided by isw. The trustee is not obli-ly any party hereto of pending sale under any other deed of trust into or proceeding in which the granter, beneficiary or trustee shall unless such action or proceeding is brought by the trustee.

. This deed applies to, inures to the hearfit of, and binds all parties their heirs, legatese deviaces, administrators, recutors, successors and The term "beneficiary" shall mean the holder and owner, including of the note secored hereby, whether or not named as a hearficiary in construing this deed and whenever the context so requires, the man-ender includes the feminine and/or neuter, and the singular number in-be plural.

4. The entering upon and taking ut wach resis, issues and profiles or it intes or compensation or awards for the application or release thereof, as fault or notice of default insrandees such notice. an proceeds of buy taking of alpressid, sh fire and other insu damage of the pro li bot cure or wai

3.0

8. The grantor shall notify beneficiary in writing of any tract for sale of the above described property and formish hom form supplied it with such personal information concerning the would ordinarily be required of a new loan applicant and shall p los charge.

Time is of the easence of this instrument and upon default by the United and upon derkalt of the hereiv or in performance of any lare all sums secured hereiv im-rustee of written notice of default notice trusten sial cause to be ice of default and election to sell, his trust deed and all promissory secured hereby, which eugon the and give motice thereof as then grantor in payment of any indebtedness secured her agreement hereinder, the heneflandry may declare mediately due and payable by delivery to the trust and election to all the trust property, which not duly flied for escard. Upon delivery of said notice o the beneficiary shall deposit with the truste this notes and documents evidencing expenditures are es shall fin ed by law.

ore the date set other person so trust deed and actually incurred attorney's fees

United States, payable at the time of sale. Trustee ma any portion of said property by public announcement at sale and from time to time thereafter may postpone

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

Bodney & Snuell (SEAL) Diana C (SEAL)

STATE OF OREGON

DATED

THIS IS TO DEBTIFY that on this 23 May , 19. 75, before me, the undersigned, aday of. Netary Public in and for sold county and state, personally appeared the within named. RODNEY-L. GRUELL and DIANA R. GRUELL, husband and wife

to me personally known-to be the identical individuals named in and who executed the foregoing instrument and acknowledged to me that they oze ne freely and voluntarily for the uses and

u u	Notry Public f My commission	oxptres: 10.25-18	
oan No		STATE OF OREGON)	N.
TRUST DEED		County of Klamath $\int 55$.	2
			Come B
		I certify that the within instrument was received for record on the 2nd	
		day of June 1975	
	(DON'T USE THIS SPACE: RESERVED	at 11;20 o'clock A M., and recorded	-
Grantor	FOR RECORDING	in book M 75 on page 6092	
то	TIES WHERE	Record of Mortgages of said County.	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	USED.)	Witness my hand and seal of County	Tanking at
Beneficiary		affixed.	n n
er Recording Return To:		WM. D. MILNE	3948
FIRST FEDERAL SAVINGS		County Clerk	
540 Main St. Klamath Falls, Oregon	FEE \$ 4.00	stand rand	
		(C Deputy	
19 02 (* 199 <mark>* 1999) - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990</mark>	ll Andre and a state of the state of A state of the state		
REQUEST FOR FULL RECONVEYANCE			E Star

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.

by

First Federal Savings and Loan Association, Beneficiary