

38-9626 0104960

# Warranty Deed

Vol. 1172 p. 482

This Indenture Witnesseth, That THERESA LEE BLODGETT, personal representative of the Estate of Lloyd Henry Buhrig, Deceased, and GLADYS PHILOMENE MITCHELL, formerly Gladys Philomene Buhrig,

herein called "grantors," in consideration of SIXTY-EIGHT THOUSAND AND 00/100 Dollars to them paid, have bargained and sold and by these presents do grant, bargain, sell and convey to

ROBERT H. MITCHELL and N. GAIL MITCHELL, husband and wife,

herein called "grantees," their heirs and assigns forever, the following described premises, situated in Klamath County, State of Oregon:

Section 1, Township 40 S., R. 9 E.W.M., EXCEPTING THEREFROM that portion used for drain ditch.

SUBJECT TO: (1) 1975-76 real property taxes which are now a lien but not yet due and payable. (2) Regulations, levies, assessments, water and irrigation rights and easements for ditches and canals of Klamath Irrigation District. (3) Rights of the public in and to any portion of said premises lying within the limits of roads and highways. (4) Potential tax assessment if the land becomes disqualified for assessment for farm use,

together with all tenements, hereditaments and appurtenances hereunto belonging or appertaining, and all estate, right, title and interest in and to the same.

TO HAVE AND TO HOLD said premises unto grantee.s, their heirs and assigns forever. Said grantor.s do covenant to and with said grantee.s, their heirs and assigns, that they are the owner.s of said premises, being lawfully seized in fee simple thereof; that said premises are free from all encumbrances, except as stated above; and that they and their heirs and representatives will warrant and defend the same from all lawful claims whatsoever.

The true and actual consideration for this transfer is \$68,000.00.

IN WITNESS WHEREOF, We have hereunto set our hands this 12th day of September, 1975.

H. F. SMITH  
Attorney at Law  
540 Main Street  
Klamath Falls, Oregon 97601

SEND TAX STATEMENTS TO:  
ROBERT H. and N. GAIL MITCHELL

16 First Federal  
540 Main  
City

Theresa Lee Blodgett  
Theresa Lee Blodgett, Personal  
Representative of the Estate of Lloyd  
Henry Buhrig, Deceased

Gladys Philomene Mitchell  
Gladys Philomene Mitchell, formerly  
Gladys Philomene Buhrig

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 default 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 a form supplied it with such personal information concerning the purchaser 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 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 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 recordation 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 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 an-

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser the deed in form as required by law, conveying the property so sold, but without any covenant or warranty express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. 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 the expenses of the sale including the 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 vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. 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 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 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 heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a 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 H. Mitchell* (SEAL)

*N. Gail Mitchell* (SEAL)

STATE OF OREGON } ss.  
County of Klamath

THIS IS TO CERTIFY that on this 12 day of September, 1975, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named ROBERT H. MITCHELL and N. GAIL MITCHELL, husband and wife

to me personally known to be the identical individual, 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)

*Kath Owens*  
Notary Public for Oregon  
My commission expires: 5-14-76

Loan No. \_\_\_\_\_

## TRUST DEED

TO Grantor

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.)

Fee \$6.00

STATE OF OREGON } ss.  
County of Klamath

I certify that the within instrument  
was received for record on the 12th  
day of September, 1975,  
at 3:47 o'clock P.M., and recorded  
in book M75 on page 10892  
Record of Mortgages of said County.

Witness my hand and seal of County  
affixed.

*Wm. D. Milne*

County Clerk

By *Charles D. Burdette* Deputy

for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premiums while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby on the date installments on principal and interest are payable an amount equal to 1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to said property within each succeeding three years while this Trust Deed is in effect as estimated and directed by the beneficiary. Beneficiary shall pay to the grantor interest on said amounts at a rate not less than the highest rate authorized to be paid by banks on their open pass book accounts minus 3/4 of 1%. If such rate is less than 4%, the rate of interest paid shall be 4%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escrow account the amount of the interest due.

*Robert H. Mitchell* *N. Gail Mitchell*