38-10113 01-10065 16014 in 75 175 TRUST DEED 8400

THIS TRUST DEED, made this 16th day of December 19 75 , between EDWARD YEARRA and FLORENE M. YEARRA, husband and wife , as grantor, William Ganong, Jr., as trustee, and , as granter, villiam Ganong, Jr., as mosted, 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:

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 7 in Block 4 of ALTAMONT ACRES, EXCEPTING THEREFROM the West 5 feet

deeded to Klamath County by deed recorded October 21, 1963 in Book 348 at page 589, Deed Records, Klamath County, Oregon.

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tenements, heroditaments, rents, issues, profits, water rights, easements or privileges new cr 

1

50 

2

75 BEC 4

Ŷ

Carlo H

N.F. \*\*\* # T

¥.2 

> and the م موجع ما مع

> > 2.24

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 othere in any as may be loaned hereafter by the beneficiary to the grantor or othere and the start of the shore described property, as may be evidenced by note or ncise. If the indebtedness secured by this trust deed is evidenced by more than one note, 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, as the beneficiary may elect.

as the Deneficiary 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 encumirances and that the grantowill and his heirs, executors and saministrators shall warrant and detend his said title thereto against the claims of all persons whomsoever.

Acculors and administrators shall warrank and defend his said title therefore a sense the claims of all persons whomasover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all targes, assessments and other charges levied against head property if the sense of the claims of the sense is the sense of the sense

shall be non-cancellable by the grantor during the function of the pointy inter-solutions. That for the purpose of providing regularly for the prompt payment of all taxes, massessments, and governmental charges level or assessed against the above service inter-porty and insurance premium while the indebtedness secured hereby is in vecess of 80% of the lesser of the original printing approximation of the prompt payments of the lesser of the original printing approximation to the prompt payments of was made, grantor will pay to the beneficiary in addition to the amount equal to 1/12on the date instalments and other the terms of the note working and the trans-respondence of the original pay the printing and and a payle with enter the loan mount equal to 1/12 of the baseline under the terms of the note working and the 1/12 of the taxes, assessment '12 months and also 1/30 of the mancher premum payable with respect to said property within each succeeding three years while pay to the grantor infect as estimate on one to less than less than the high  $(r_{10}, r_{10})$  such the grant of the state of the size payle the base of the origin payle with enters the less than the high  $(r_{10}, r_{10})$  such as the size the size the size of the size interest on said mounts at a rate not less than the high  $(r_{10}, r_{10})$  such as the size is less than 4%, into rate of interest payle bill be 4%. Interest shall be the size is less than 4%, the rate of other size that and the high  $r_{10}$  for the size of the size that and the size that the payle is less than the size of interest payle high and high  $r_{10}$  for the rate of high rest payle high  $r_{10}$  to the second the size that and 4%. The rate of interest payle high  $r_{10}$  the payle is less that the other of high and the size that quarterity to the grantor by erediting to the second account the amount of the interest due.

While the grantor is to pay any and all faxes, assessments and other charges lexied assessed against said property, or any part thereof, before the same begin to bear assessed against said property, and the insurance policies upon said property anth pay-rest and also to pay premiums an all insurance policies upon said property and pay is are to be made through all taxes, assessments and other charges lexied beneficiary to pay any and all taxes, assessments and other charges into bear is are to be made through all taxes, assessments and other charges the insurance beneficiary to pay any and all taxes, assessments and other charges the insurance premiums lexit and property in the another charges, and to pay the insurance charge are their rep-the amounts shown on the statements submitted by the insurance charge are their rep-entatives and to withdraw the sums when the insurance viticus or for any loss or damage growing possible for failure to inne any insurance viticus or for any loss or damage growing not of any loss, to compromise and settice with any insurance cande. In computing the binsurance receipts one the obligations secured by this trust, leed. In computing the used of the balebuceness for payment and satisfaction in fail or upon sale or other and of the balebuceness for payment and satisfaction in fail or upon sale or other and of the balebuceness for payment and satisfaction in fail or upon sale or other and of the balebuceness for payment and satisfaction in fail or upon sale or other

acquisition of the property by the beneficiary after defauit, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes, assessments, insurance hereas and other charges is not sufficient at any diffect to the heartfletary in and emand, and if not paid within ten days afters the demand-beneficiary may at its option add the amount of such deficit to the principal of the obligation scenario default, and it is a sufficient of the principal of the second default, and it is a sufficient to the principal of the scenario default of the scenario of such deficit to the principal of the scenario default of the scenario of such deficit to the principal of the scenario may any the option acry out the same, and all its expenditures there is connection, the building the scenario by the lien of the scenario of default the scenario on demand it charle be secured by the lien of the difference default any improvements made on said premises and also to make a such as the property as in its sole discretion it may deam necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all haws, ordinances, regulations, Govenants, conditions and restrictions affecting said property; to pay all costs, frees and expenses of this trust, including the cost of tills earching as well as the other costs and expenses of the trustee incurred in connently incurred; in and defined around and restrictions of the trustee incurred in a solution with or its other in and defined any action or proceeding purporting to right for a free the security ity hereof or the right or powers of the beneficiary or truster for attorney's fees in a reasonable sum to be fixed by the court, in any such or proceeding in reasonable sum to be fixed by the court, in any such or proceeding in which the beneficiary or trustee may appear and in any such by bene-ficiary to forcelose this deed, and all said sums shall be accured by this trust decd. ficiary deed.

The beneficiary will furnish to the granior on written request ther annual statement of account but shall not be obligated or required to 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 beneficiary shall have under the right of eminent domain or condemnation, the beneficiary shall have the right be communece, prosecute in its own name, appear in or defend any ac-tion or proceedings, or to make any compromise or sattlement in connection with tion or proceedings, or to make any compromise or sattlement in connection with tion or proceedings, or to make any compromise or sattlement in connection with tion or proceedings, or to make any compromise or sattlement in connection with tion or proceedings, or to make any compromise or sattlement in connection with under the proceedings, or the such proceedings, shall be paid to the beneficiary or incurred by it first upon any reasonable costs and expenses and storney's terms necessarily paid or incurred by the beneficiary in such proceedings, and the grantor agreed, be indeviced and expenses and the grantor agrees, balance applied upon the indevictance and excut such instruments as shall at its own expense, to take such actions and excut such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

vertues. 2. At any time and from time to time upon written request of the beneficiary's fictures. 2. At any time and from time to time upon written request of the bene-ficiary, payment of the faces and presentation of this deed and the note for en-ticiary, payment of the indebicedres, the trustee may (a) indulity of any making of any map or plat of said projections, the trustee may (a) indulity of any making of any map or plat of said projection in granting any easement of reducing and restriction threen, (charge hereof; (d) reconvey, without afterent, all or any pat of the preson of persons leading velicied thereto' and thou way be described as the "person or persons leading velicied thereto' and thereto' and thereof. Trustee's feet for any of the services in this paragraph within be \$5.00.

shall be \$5.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalies and profits of the pro-continuance of these trusts all rents, issues, royalies and profits of the pro-tion of the pro-tion of the pro-security affected by this deei and of any period and property located thereon. Until granto shall default in the payment confer, grantor shall have the right to col-lick all uses, royalies and profits earned prior to default as they let all use nerus, issues, royalies and profits earned prior to default as they let all use nerus, issues, royalies and profits earned prior to the adequery of any ficiany at any time without notice without regard to the adequery of any security for the indefedness hereby secured, enter upon and take possession of the same, less costs and expenses of opration and collon, including reason-ation and profits, induktions as secured hereby, and in such order as the beneficiary may determine.

7.

an en starte

1.4

deles a ser a ser la



......

E E

14 2.40

<u>.</u>

List,

Miller A

1 we want of the stand we

A DE COMPANY

and the second second

4

1E

11

4. The entering upon and taking passession of said property, the collection of such rents, issues and profits or the proceeds of firs and other insurance policies or compensation or swards for any taking or damage of the property, and the application or release thereot, as alternaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

1 4 M ......

5.5. 5

Mag Ar 

13 24.1

V 5

 $\sim 37$ · . . DATED:

6. The grantor shall notify beneficiary ta writing of any sale or con-tract 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.

a service charge. 6. Thus is of the essence of this instrument and upon default by the granutor in payment of any indebtodness secured hereby or in performance of any mediately due and payable by delivery may declare all sums secured hereby im-mediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustees shall cause to be duly filed for record. Upon delivery of said notice of default and elections to sell the trust end the truster this trust deed and all promissory notes and documents evidencing expenditures accured hereby, whereupon the trustees shall fix the time and place of saie and give notice thereof as then required by law.

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 encit) other than such portion of the principal as would not the be due had no default occurred and thereby cure the default.

not then be due had no default decurred and thereby cure the default. 8. After the lapse of such time as may then be required by law follow the recordation of sail notice of default and giving of said notice of the trustee shall sell said property at the time and place first and the said notice of saie, either as a whole or in separate patient or constant of the said on termine, at public suction to the same the same process of the same said on united Shates, said property by public announcement at such that and place sale and from time to time thereafter may postpone the sale by public

nouncement at the time fixed by the preceding postponeneout. The trustee shall otilizer to the purchaser his deed in form as required by iaw, conveying the pro-perty so sold, but without any covenant or wattanty, express or implied. The recitals in the deed of any matters or fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the said.

the observicinity processes at the same. 9. When the Trustee sells pursuant to the powers provided herein, the stee shall apply the proceeds of the trustee's sale as follows: (1) To rapping of the including the compensation of the trustee, and a state of the trustee in the stiorney. (2) To the obligation secured by the state of the trustee in the trust deed as their interests appear in the erof their priority. (4) The sirplus, if any, to the grantor of the trust d or to his successor in interest entitled to such surplus.

used or to his successor in interest cutilited to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trastee named here without con-successor trastee appointed hereander. Upon such appointments in all title, powers and duties conferred powers traster, the latter aliance or spontate the transit the trans-sort duties conferred powers traster, the hatter aliance or spontate directed and its powers. The successor traster, the hatter aliance or spontate directed are the to be four duties traster and the made by written instrument executed the burgeticing or constaining reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the proper appointment of the successor trustee.

11. Trustee accepts 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 herets of pending sale under any other deed of trust or of any action or proceeding in which the granter, heneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

party mness such action or proceeding is clought by the tracket. 12. This deed applies to, inures to the benefit of, and binds all parties, hereto, their heirs, legrates devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pictices, of the note secured hereby, whether or not named as a heneficiary herein. In constraing this deed and whenever the context so requires, the mas-culudes the plural.

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

Edward Ybarra (SEAL) Splarence M, Ykarre (SEAL)

STATE OF OREGON 65. County of Klamath

THIS IS TO CERTIFY that on this 6 day of December 19.75, before me, the undersigned, a Notary Public in and for said county and state, personally appeared by within named EDWARD YBARRA and FLORENE, M. YBARRA, husband and wife to me personally known to be the identical individual.<sup>S</sup> named in and who executed the foregoing instrument and acknowle IN TESTIMONY WHEREOF, I have hereunio set my hand and affixed my notarial seal the day and year last above



6.7 13 <u>p</u> - <u>p</u> REQUEST FOR FULL RECONVEYANCE 2-2 To be used only when obligations have been paid.

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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.

First Federal Savings and Loan Association, Beneficiary