01-10083 Vol. 76 Page 1316 MTC 1388 TRUST DEED SGAG

19 76 , between January THIS TRUST DEED, made this 26thday of ROGER RUIZ and MONA M. SEVRUK , as grantor, William Ganong, 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 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 1 in Block 17 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.



together with all and singular the appurtenances, tenaments, hereditaments, rents, issues, profits, water rights, easements or privileges bow 

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 othera having as interest in the above described property, as may be evidenced by a note or notes. In the indebtedness secured by this trust deed is evidenced a 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.

The grantor hereby covenants to end with the trustee and the beneficiary herein that the said promises and property conveyed by this trust deer are free and clear of investments and that the transform will and his here, accounts and investments and and defend his said title thereto against the claims of all persons whome of the said title thereto

The and the claims of all persons shall warrank and defend his said title thereto spains the claims of all persons successful to a spain of the charges levied against thereof and, when due, all taxes, assessments and other charges levied against hereof and, when due, all taxes, assessments and other charges levied against said property its branch deed; to complete all billing far months from the date or hereaft of date construction is bereaster commenced; to repair and reator hereof or date construction is bereaster commenced; to repair and reator hereof or date construction as bereaster commenced; to repair and reator hereof or date construction are bereaster commenced; to repair and reator hereof therefor; to show beamsed deary to inspect and pay, when due, all there are all there are all to be all the set months from the date or instructed on a slow beamsed deary to inspect and pay, when due, all there are therefor; to allow beamsed deary to inspect and pay, when due, all there are rected upon any be damaged deary to inspect and property of a the taxt; not to remove or dearon; any building or insprovements noments now or hereafter or freedout on said promises contravity many data spins loss now or hereafter freedout on said promises contravity many disconstruction are autre to waste of asid premised property in good repair and to commit or autre in a sum of loss that the original policy or ombanes a correct form and with the sum of loss payshele clause in favor of builtances or the note or obligation promises do deliver the original policy of the beneficiary match ageinst near three days prior to the effective of the beneficiary match ageinst may three days prior to the effection or the beneficiary match ageinst have men-disortion obtain insurance for the beneficiary match ageinst have men-disortion obtain insurance for the beneficiary match have men-disortion obtain insurance for the beneficiary match have men-alled.

shall be non-cancellable by the grantor ourner the function of the polyle state solution. That for the purpose of providing regularly for the prompt payment of all trave, massessments, and governmental charges level or assessed against the alone described pro-perty and insurance premium which the buddetdeness recurred hereby is in crease of 80% of the lesser of the original plucial approximation of the polyne multiplus payments of the lesser of the original plucial approximation in the time the loan was made, granter will apply surple the terms of the none of hereby probable instalments and other charges due and payable with respect to said properly of the taxes, assessment's pay plucibal and interest are payable the respect to said properly of the taxes, assessment's plucibal and also 1/36 of the three present payable with respect to said properly within each succeeding three years while the Trust level is in infect as estimate on the succeeding the before years while the trust is less than by balance there applies and a the three stress while the form a sub-ing the state of the origins of a state on the state while the trust is less than the state of the account and shall be paid quarterity to the grantor by crediting applies of the taxes are and the state the state of the state of the state interest on said experts paid by the beneficiary. Bergers while the the state is less than the balance is not all context paid the taxes of the state and the state and the taxes applies of the state of perlose the state the state and the state is less than the balance is the account and shall be paid quarterity to the grantor by crediting to the escow account the amount of the interest date.

While the grantor is to pay any and all taxes, assessments and other charges leded seesed against said property, or any part thereof, before the same begin to bear rest and also to pay premiums on all invarance policies upon said voynery, such pay-est made through the inerticiary, as aforeaald. The grantor hereby authorizes is are to be made through all taxes, assessments and other charge level or imposed beneficiery to pay any and all taxes, assessments and other charge level or imposed stability of the same that any stability of the invariance premiums even of such taxes, assessments or other charges, and to as the invariance premium stability of the same statements submitted by the insurance carriers or their rep-hatikes and to withdra the same which may be required for the reserve account, hatike for inth purpose. The grantor agrees in no env loss or damage growing unskilde for failure to any invariance written or for envelop is authorized, in the of a defect han under any invariance written or for envelop is authorized, in the insurance receipts upon the obligations secured by this trust deed. In computing the insurance receipts upon the obligations accured by this trust deed. In computing the mut of, the indebietiness for payment and satisfaction to full or upon sale or other

an of the property by the beneficiary after default, any balance rematroug in the recount shall be credited to the ind-bedness. If any authorized reserve account is assessments, insurance premiums and other charges is not sufficient at any the payment of such charges as they become due, the grantor shall pay the other beneficient yound demand, and if not paid within ter days after such demand, fichery may at its option add the amount of such deficit to the principal.

Should the grantor fail to keep any of the foregoing covenants, then the Should the grantor fail to keep any of the foregoing covenants, then the emeticary may at its option carry out the same, and all its exponditures the second the grantor on demand and shall be secured by the len of this trust deed, in the grantor on demand and shall be secured by the len of this trust deed. In this connection, the beneficiary shall have the radit in its discretion to complete his connection, the beneficiary shall have the radit to the such repairs to said an immovements made on said premises and also to make such repairs to said

property as in its sole disarction is very deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, free and expenses of this crust, including the cost of tills summeries as well as the other costs and expenses of the truster incurred in cost of the summeries with or in enforcing this obligations, and truster's and attorney's feet a setting incurred its photo or the rights or powers of the beneficiary or truster; and to pay all costs and expenses, including the cost of tills corney's feets as a set is a set or the rights or powers of the beneficiary or truster; and to pay all costs and expenses, including cost of evidence of tille and attorney's feets in a reasonable sum to writed by the court, in any such action or proceeding in which the hencificiary or truster may appear and in any suit brought by bene-ficiary to forcelose this deed, and all said sums shall be secured by this trust deed.

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 have the right of eminent domain or condemnation, the beneficiary shall have the the commence, prosecute in its own mame, appear in or defend any so-right to commence, prosecute in its own mame, appear in or defend any so-to or prosocing, or to make any compromise or size portion of the money's taking and, if its o elects, to require that all or any portion of the money's histing any solution of the money's and attorney's fees necessarily paid able may all reasonable costs, expenses and attorney's fees necessarily paid the say all reasonable costs, expenses and attorney's desting the say all reasonable costs, expenses and attorney's desting the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs, expenses and attorney's fees mecessarily paid the say all reasonable costs and the say and attorney's fees mecessarily paid the say all reasonable costs and the say and the say attorney's fees the say at

2. At any time and from time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deed and the nois for en-ficiary, payment of its fees and presentation of the institution), without affecting the dorsement, (in payment for the payment of the institution), without affecting the constraint of the making of any map or plat (inde property; (b) join in granting constraint or creating and restriction the lien or charge hereof; (d) reconveys of other agreement affecting that act the property. The grantee in any reconvery without warranty, all or any map part of the property. The grantee in any reconvery and the recitais therein of any matters or facts shill be solution the time recitais therein of any matters or facts and the services in this paragraph shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the 3. As additional security, grantor hereby assigns to beneficiary during the sortinuance of these trusts all rents, issues, royalites and profits of the pro-toninuance of the security of the property located thereon. Until perty affected by this during any personal property located thereon. Until rentor shall default in the payment of any lodebtdness secured hereby or in the performance of any agreement horeundor, grantor shall have the right to col-ect all such rents, issues, royalities and profile another hall have the right to col-ect all such rents. ficiary may at and payado, c ficiary may at any time w ceiver to be appointed by security for the indebtedne said property, or any part the rents, issues and proi the same, less costs and able, attorney's fees, upon a court, and without regard to the Adt a court, and without regard to the Adt ess hereby secured, enter upon and take thereof, in its own same sue for or oth thereof, in its own same sue for or oth fits, including those past due and unpail fits, including those past due and unpail



ring upon and taking possessions of fire and other insurance use and profits or the proceeds of fire and other insurance tion or awards for any taking or damage of the property, tion or awards to rany taking or damage of the property release thereof, as aloresaid, shall not cure or waive any release thereof, as aloresaid, shall not cure or waive any

any sale or o beneficiary on the purchaser beneficiary is writing of

default by the tormance of any of this instr a Time is of th time is of the essence of this marriages and spectramance of any payment of any indebideness secured hereby or in performance of any hereunder, the beneficiary may declare all sums secured hereby in-duce and paymine by delivery to the trustee of written nolice of default due and paymine by delivery to the trustee shall cause to be no to sell the trust property, which notice trustee shall cause to be on to sell upon delivery of said notice of default and all promissory clary shall deposit with the trustee this trust deed and all promissory of evidencing expenditures secured hereby, whereupon the label in the time and place of sale and give notice thereof as then thail fix the time and place of sale and give notice thereof as then agreement in mediately du-and election duly filed for the baneficia notes and d trustees sha required by

a by law. After default and any time prior to five days before the data set r Truster for the Truster's sair, the grantor or other person so r Truster for the entire annual then due under this deci and ligation any period thereby (including costs and expense actually incurred ligation the terms of the obligation and truster and attorney's fees evening \$0.000 each) other than such portion of the principal as would en be due had no default occurred and thereby cure the default. 7.

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12.6. C)

The new use way no deriver excepted and intrody care the derivative . After the lapse of such time as may then be required by law following sordation of said noide of default and giving of said notice of saie, the shall sell asid property at the time and place fixed by him in said notice , either as a whole of in separate parcels, and in such order as he may de-, stipuble suction to the set. Firster may postpone saie of all or States, payable at the time of saie. Truster may postpone saie of saie of right of said property by public announcement at such time and place of nd from time to time thereafter may postpone the saie by public antruster shall so of saic, either termine, at put United States, any portion of saic and from

TO

FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION

540 Main St. Klamath Falls, Oregon

After Recording Return To: FIRST FEDERAL SAVINGS

County of Klamath

(SEAL)

Loan No.

pouncement at the time files of the form a deliver to the puruhaser his deed in form a deliver to the puruhaser his deed in form a perty so sold, but without any covenant rectiais in the deed of any matters of it truthfulness thereof. Any person, excluding and the beneficiary, iney purchase at the

ding the ding the provided barein, th. follows: (1) To truster, and a survey the set to the r in the r trust and the benchickery, may purchase at the aare. 9. When the Trustee sells pursuant to the powers provided barely trustree shall apply the proceeds of the trustee's sele as follows: (1) the expenses of the site including (1) To the obligation secured of reasonable charge by the attorney, (1) To the obligation secured of trust deed. (3) fo all persons having recorded liens subsequent is interests of the truster in the trust deed as their interests appear to interests of the struster (4) The surplus. If any, to the grantor of the deed or to bis successor in interest entitled to such surplus.

deed or to his successor in interest entitled to such suppose 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor pairs and the successor is any trustee name therein, or to any successor trustee appointed hereander. Upon such appointment and without con-successor trustee appointed hereander. Upon such appointment and without con-successor trustee appointed hereander. Upon such appointment and without con-successor trustee appointed hereander. Upon such appointment and subatitution thall be made by written instrument exect a such appointment and subatitution thall be made by written instrument exec of by the beneficiary, containing reference to this trust deed and its place of record, which, when recarded in the outper of the county clerk or recorder of the proper appointment of the successor trustee.

proper Appointment of the ancessor trastee. 11. Trustee accepts this trust when this deed, duly circuited and acknow-bridged is made a public record, as provided by law. The trustee 1. not obligated in oully any party hereto of pending sale under any other deed of trust or of any action of proceeding in which the grantor. 12. This dired applies to furres to the herefit of, and binds all porties berrio, their heirs, leaded of white and whole the one of and acknows. 13. This dired applies to furres to the herefit of, and binds all porties assigns. The term "coefficient" shall mean the holder and owners, succession assigns. The term "coefficient" shall mean the holder and owners, beneficienty herefor, their heirs, leaded and whenever the context so requires, the news-culing granted the field and whenever the context so requires, the news-culing granted the feminine and/or neuter, and the singular number in-cludes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. - Mojerberrig (SEAL) Moza M. Stervick (SEAL) STATE OF OREGON January 19.76, before me, the undersigned, a 53 THIS IS TO CERTIFY that on this 2 6 day of Notary Public in and for sold county and state, personally appeared the within named ROGER RUIZ and MONA M. SEVRUK

to me personally known to be the identical individual S. named in and who executed the foregoing instrument and acknowledged to me 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. A 1 well-

Notary Public for Oregon My commission expires: 10-13-78 SEAL

161. - 58. TRUST DEED

Beneficiary

I certify that the within instrument was received for record on the 25th day of JANJARY at 8;350'clock A M., and recorded in book 11 76 on page 1316 Record of Mortgages of said County.

5S.

Witness my hand and seal of County affixed.

W. O. HILNE County Cherk Ha. F2E \$ 6.00

STATE OF OREGON (

County of Klamath

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE

USED.)

The undersigned is the legal owner and holder of all indebiedness secured by the foregoing trust deed. All sums secured by said trust deed or ve been fully paid and satisfied. You hereby are directed, on payment to you of any sums awing to you under the terms of said trust deed or resuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said st 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 TO: William have be pursuant to trust dead)

First Federal Savings and Loan Association, Beneficiary

DATED



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