38-10851 03-10220 8610 TRUST DEED vol. 16 Page 19 76 , between 14834

THIS TRUST DEED, made this 1st day of June JERRY L. WHITNEY and ANITA D. WHITNEY, husband and wife , 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:

The E¹₂ of the W¹₂ of W¹₂ of SW¹₄SW¹₄ of Section 20, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

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

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This trust deed shall further secure the payment of such additional money, y, as may be loaned hereafter by the beneficiary to the grantor or others ig an interest in the above described property, as may be evidenced by or notes. If the indebtedness secured by this trust deed is evidenced by than one nots, the beneficiary may credit payments received by it upon of said notes or part of any payment on one note and part on another, be beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary in that the said premises and property conveyed by this trust deed are and clear of all encumbrances and that the grantor will and his heirs, ubors and administrators shall warrant and defend his said title thereto inst the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said tills thereto sainst the claims of all persons whomsover. The grantor covenants and agrees to pay said nots according to the terms thereof and, when all taxes, assessments and other charges levied against isld property it to tax deed, it complete all buildings in mourse of construction eedence over honstructed on said premises within since it having pre-new of the said taxes, assessments and other charges levied against isld property it to trust deed; it complete all buildings in mourse of construction eedence over honstructed on said premises within since it to repair and restore hereof or the active date construction is hereafter courby buildings or improvement on promptly preprint which may be damaged off or benefits and pay, when due, all said incurred therefor; to allow bene any work or materials unsatisfactory out henceficiently within fifteen days any buildings, induction beneficienty as all now or hereafter or date or gain by buildings, property muted against loss now or hereafter there or any and principal signification or obligation is a sum present barards and principal signification or out for satisfield presents and agrees of the bone field any manued against loss is a sum of the principal points of the principal signification or obligation and the principal points of the beneficiary may for its not the thereafter and the principal points of the beneficiary as the beneficiary if a sum correct form and with apprintim paid, to the principal points of the beneficiary at taked and with apprintim paid, to the principal points of the beneficiary at taked and with apprint and loss paybel clause in favor of the beneficiary at taked and with apprint obtait instruction be affective the beneficiary at taket and with apprint obtait instruction be defective the beneficiary at taket and with apprint obtait instruction be defective the beneficiary at taket and with apprint obtait instruction be defective the beneficiary with instruction ablate hourse

solution of the purpose of providing regularly for the prompt payment of all taxes, i. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described pro-perty and insurance premium while are price paid by the grantor at the time the loan of the lesses of the originarized payments of the prompt payment of all taxes, was made, grantor will pay to the beneficiary in addition to the monthly examents of the tases of the originariant apprised the terms of the prospecty at the time the loan made or the beneficiary's original taxes, the new origination and the property at the time the loan on the date instailments and other charges due and payable with regromium payable with respect to said provide and size a face the pay of the surger the payable of the property interest on surger within each reacceding the payable with regromium payable with respect to said and directed by the beneficiary. Beneficiary shall pay to the grantor interest of suid amounts at a rate not less than the high β_{i} . If such rate is less than by banken on the second shall be $4\beta_{i}$. Interest shall be computed on the average $4\%_{i}$, the state of interest paid shall be $4\%_{i}$. Interest shall be computed on the average $4\%_{i}$, the banken in the second as shall be paid quarterity to the grantor by crediting to the second account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lower or assessed against said property, or any part thereof, before the same begin to began interest and also to pay premiums on the nenoficies upon said property, each pay interest and also to pay premiums on the nenoficiery, as aforesaid. The grantor thereby autopays to be made through the taxes, assessments and other charges letted on the reginnt said property in the amounts or other charges, and to pay the insurance pay the insurance collector of such taxes, assessments submitted by the insurance taxes and the rep-in the amounts shown on the time time submitted by the insurance carteries eaconnt-resentatives and to withdraw the sums which may be required from to hold the beneficiery responsibile for failure to mark any insurance written or for any les authorized. In the out of a defect in any maurance policy, and the beneficiery is and to apply any each of any loss, to componies and settle with any insurance compain. In the amounts environ and to apply any each of any loss, to componies and settle with any insurance and the and to apply any each of any loss, to componies and settle with any insurance and the and to apply any each of any loss, to componies and settle with any insurance and the apple. In the amount 'of, the indelatedness for payment and satisfaction in fail or upon sale or other amount 'of, the indelatedness for payment and satisfaction in fail or upon sale or other

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sition of the property by the beneficiary after default, any halance remaining in IUS account shall be credited to the indebtedness. If any authorized reserve account taxes, assessments, insurance premiums and other charges is not sufficient at any for the payment of such charges as they become due, the granics shall pay the for the payment of such charges as they become due, the granics shall pay the beneficiary may at its opilon and the amount of such deficit to the principal of the allon secured hereby.

subscripting and allow the set of the set of

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulating ovenants, conditions and restrictions affecting said property to pay all co-tract of the second second second second second second second second fees and expenses and expenses of the trustee incurres and expenses and the other collisions, and trustees and all perporting to affect the sec-to appreciable of the definition of the benefit perporting to affect the sec-to appreciable of the definition of the benefit perporting to affect the sec-to appreciable of the rights or powers of the benefit of title and attorney's fees 1. Transmitted and expenses, including cost of evide. In any such action or proceeding which the beneficiary or trustee may appear and is any such action or proceeding which the of oreclose this deed, and all said sums shall be secured by this to deed. this trust

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: 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, prosecula in so won name, appear in or defend any etch tion or proceedings, or to mack, so require that all or any portion of homometry such taking and, it is not not all or any portion of homometry and the some state of the source of the source of the source of the source of incuries of the source of the source of the source of the source of the net of the source of incuries of the source of the net of the source of

ve necessary in obtaining such compensation, promptly upon the beneficiary's request. 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 note for en-diorsement (in case of full reconvyrame, for hendebicans), without affecting the liability of any person for the payment hat of said property; (b) Join in granting consent to the making of any may period the lien or charge hereof; (d) reconvyra-without warranty, all or any hard of the property. The grantee in any reconvery without warranty, all or any may for the person or persons legally entitled theory of of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$3.00.

all be \$3.00. 3. As additional security, grantor hereby assigns to beneficiary try affected by this deed and of any person induction and property located the rity affected by this deed and of any person induction and the secured here is affected by this deed and of any person induction and the secured here the shall delauit in the payment of any person induction and the secured here and person and payable. Upon any default by the grantor shall have the r there and payable. Upon any default by the grantor hereunder there are and payable. Upon any default by the grantor hereunder where to be appointed by a court, and without regard to the adequi-tier to be appointed by a court, and without regard to the adequi-tier to be appointed by a court, and without regard to the adequi-tier to be appointed by a court, and without regard to the adequi-tier to be appointed by a court, and without regard to the adequi-tier to be appointed by a court, and without regard to the adequi-tier to the indebtedness hereby secured, enter upon and take p or ents, less costs and expenses of operation and collection, inclu-te same, less' fees, upon any indebtedness secured hereby, and in bit all bardieness means determine. become due and payable. Uf ficiary may at any time w ceiver to be appointed by security for the indebtedne said property, or any part the rents, issues and prof the same, less costs and able atlorney's fees, upon

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taking possession of said property, the soliection a or the proceeds of fire and other insurance poi-s for any taking or damage of the property, and of, as aloresaid, shall not curs or walve any de-of, as aloresaid, shall not curs or walve any de-The entering upon and taking rents, issues and profits or ti-componsation or awards for iteation or release thereof, an notice of default hereunder

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by the of any eby im-default to be to sell, missory on the is then ment her the beneficia yable by delive the trust prop Upon delivery CA and dul the not tru 8.8 sale and give ll fix law,

before the date set or other person so this trust deed and enses actually incurred and attorney's fees be principal as would to five the gra days bef thereby

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sment at the time fixed by the preceding postponement. The trustee shall r to the purchaser his deed in form as required by law, conveying the pro-so sold, but without any covenant, or warranty, express or implied. The s in the deed of any matters or facis shall be conclusive proof of the ulness thereof. Any preson, excluding the trustee but including the grantor he beneficiary, may purchase at the sale.

and the beneficiary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided trustee shall apply the proceeds of the truste's sale as follow the combine charge by the attorney. (2) To the obligation of the sur-time stable charge by the attorney. (2) To the obligation by interests of the trust of the stable interview of the stable interests of the trust check as their interests as interests of the trust check as their interests as interests of the trust check as their interests as interests of the truster in the trust deed as their interests deed. (3) For any reason permitted by law, the beneficiary may time appoint a successor trustee, the latter interest here the veyance to the successor trustee, the latter is here of appointed the such appointment and substitution shall be vested with all such appointment and substitution shall be vested in instru-st the conferent upon any truste is the object of the substituent in the such appointment and substitution shall be vested with all such appointment and substitution shall be vested with all the configured the substitution shall be vested with all such appointment and substitution shall be vested with all the configured the substitution shall be vested with all the successor trustes appointed the substitution shall be vested with all such appointment and substitution shall be vested by any the configured the substitution shall be vested by any the successor trustee appointment and substitution shall be vested by any bound by the beneficiary. Contaming the substitution shall be vested by any bound by the beneficiary appoint any trustee appoint any the substitution shall be vested by any bound by the beneficiary appoint any the substitution shall be vested by any bound by the beneficiary appoint any the substitution shall be vested by any bound by the beneficiary appoint any bound by the beneficiary appoint the To the the the rust by to

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record, which, when recorded in the office of the county clork or recorder of the county or counties in which the property is situated, shall be conclusive proof of pruper appointment of the successor trustee. 11. Trustee accepts this trust, when this deed, duy executed and acknow-ledged is made a public record, as provided by law. The trustee is not obligated to notify any party high record, pending sais under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party univers such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit or, and binds all partien hereds, their heirs, logates devices, administrators, or and owner, including saigns. The term "beneficiary" shall mean the context and owner, including pledgee, of the note secured herefy, while the context so requires, the ma-culing gener includes 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.

	Leur	7. Whitney (SEAL)
	Anita	D Ithitray (SEAL)
of Klamath s. (at day of	June	
HIS IS TO CERTIFY that on this day Public In and for said county and state, person JERRY L. WHITNEY and	onally appeared the within name ANITA D. WHITNEY,	husband and wife
personally known is to the identical individuors ey. the identical individuors in restriggenties and treely and voluntarily for it restrigging the individual individual individual it is the individual individual individual individual it is the identical individual individual it is the identical individual it i	hand and affixed my potarial se	oreased.
an No		STATE OF OREGON } ss.
TRUST DEED	(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN- TIES WHERE USED.)	I certify that the within instrument was received for record on the <u>10th</u> day of <u>JUNE</u> , <u>19</u> 76, at <u>4</u> ;03. o'clock <u>P</u> . M., and recorded in book <u>M</u> 76. on page <u>8610</u> Record of Mortgages of said County. Witness my hand and seal of County
LOAN ASSOCIATION Beneliciary		cffixed. WM. D. MILNE County Clerk
ter Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon		By Aczel Main Deputy
	FEE \$ 6.00	

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