

THIS TRUST DEED, made this 21st day of June

1976 between

TRUST DEED, made this 21st day of June
MARK A. GOODE AND JUDY M. GOODE, Husband and Wife

MARK A. GOODE AND JUDY M. GOODE, 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:

Lot 24, VILLA ST. CLAIR, Klamath County, Oregon.

1. If the described real property is not currently used for agricultural, timber or grazing purposes,

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of **TWENTY SEVEN THOUSAND SIX HUNDRED AND NO/100** (\$**27,600.00**.....) Dollars, with interest thereon according to the terms of a promissory note or even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ **213.00**..... commencing

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 others having an interest in the above described property, as may be evidenced by notes or notes. If the indebtedness secured by this trust is evidenced by note or notes. If the indebtedness secured by this trust is received by it upon 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,

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 heirs, executors and administrators shall warrant and defend his said title thereto.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against said property, to hold said property free from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction hereon; to keep all buildings in good repair and to repair and restore hereof or the date construction of same is completed; to insure all buildings hereon in a reasonable and workmanlike manner any building or improvement on promptly repaired or replaced in a workmanlike manner; to keep all property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect all materials unsatisfactory to times during construction; to remove or replace all materials unsatisfactory to beneficiary within ten days after written notice from beneficiary of such unsatisfactory materials; to remove or destroy any building or improvements now or hereafter constructed on said premises; to keep all buildings and improvements in good repair; to erect upon said premises any buildings, property and improvements not waste of said premises; to insure all buildings, property and improvements by fire or other hazards as the beneficiary may from time to time require; to pay in a sum not less than the original principal and interest on the note or obligation approved by this court to deliver the original policy of insurance in correct form and with the original policy of insurance in correct form and with the original policy of insurance approved less payable clause in favor of the beneficiary at least the full premium paid to the principal place of delivery of any such policy of insurance. If fifteen days prior to the date of maturity of the note or obligation, the beneficiary at its own discretion obtain insurance for the benefit of the beneficiary, which insurance shall be non-cancelable by the grantor during the full term of the policy thus

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 property and insurance premiums charged on the same, the indebtedness secured hereby is in excess of 80% 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 an amount equal to 1/12 of the tax installments on principal and interest due and payable with respect to said property on the taxes, assessments and insurance premiums due and payable within each succeeding three years 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 passbook accounts minus 3/4 of 1%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest, and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges; and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representatives; and to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any damages or losses resulting out of a defect in any insurance policy, or to share with any insurance company and to apply any event of any loss, to compromise or to release the obligations secured by this trust deed. In computing the such insurance received from the obligations secured by this trust deed. In computing the amount of the beneficiaries for payment and satisfaction in full or upon sale or other

acquisition of the property by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the

the beneficiary may at its option add the amount of such interest to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this trust. To complete this connection, the beneficiary shall have the right in its discretion to complete any improvements made on said premises and also to make any such repairs to said

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as well as the cost of any and all taxes, including but not limited to, taxes actually incurred; to enforce this obligation, and to defend any and all action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title, of any such action or proceeding in reasonable suit to the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by 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

... 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, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that the proceeds of the amount repayable as compensation for such taking, which are in excess of the amount received by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses of the attorney or attorneys retained by the beneficiary in such proceedings, and the fees necessarily incurred upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon the beneficiary's

28. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting (a) liability of any person for the debt secured by the note; (b) the trustee may (c) reconvey to the grantor or his heirs, assigns, devisees, legatees, assigns, devisees, legatees or creating and restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) release or otherwise affect any part of the property. The grantee in any reconveyance, without warranty, shall be deemed to be the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph requested shall be paid by the beneficiary.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts, all rents, issues, royalties and profits of the properties owned in whole and in part by grantor, and of any personal property located thereon. Until the said trusts are terminated, grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may, at any time, upon written notice, either in person, by agent or by a duly authorized attorney, enter upon and take possession of the property and take the security for the indebtedness hereby secured, either upon and take possession of said property, or any part thereof, in its own name sue for or otherwise secure the rents, issues and profits, including those past due, and the same, and to apply the same, less costs and expenses, to the payment of the indebtedness, and to satisfy the same, less costs and expenses, upon any indebtedness secured hereby, and in such order as the attorney-in-fact upon any indebtedness secured hereby, and in such order as the attorney-in-fact may determine.

6. 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 any 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 recording 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 announcement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his 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.

Mark A. Goode (SEAL)

Judy M. Goode (SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 21st day of June, 19 76, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named MARK A. GOODE AND JUDY M. GOODE, Husband and Wife

to me personally known to be the identical individual S 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)

Sandra W. Brown
Notary Public for Oregon
My commission expires: 11-12-78

Loan No. _____		STATE OF OREGON } ss. County of Klamath	
TRUST DEED		I certify that the within instrument was received for record on the <u>25th</u> day of <u>June</u> , 19 <u>76</u> , at <u>10:42</u> o'clock <u>A.M.</u> , and recorded in book <u>M.76</u> on page <u>9611</u> Record of Mortgages of said County.	
_____ Grantor TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary			
After Recording Return To: FIRST FEDERAL SAVINGS <u>540 Main St.</u> <u>2943 S. 6th</u> Klamath Falls, Oregon			
(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)		Witness my hand and seal of County affixed. <u>WM. D. MILNE</u> County Clerk By <i>Hazel L. Dwyer</i> Deputy FEE \$ <u>6.00</u>	

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong _____, Trustee

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.

First Federal Savings and Loan Association, Beneficiary

DATED: _____, 19 _____

by _____