## TRUST DEED Vol. 16 Page 9943 01-40863 T/A 38-10989

THIS TRUST DEED, mede this 28th day of June CARL L. N. DUDLEY AND CAROLYN DUDLEY, Husband and Wife 19 76 between , as grantor, William Ganong, Jr., as trustee, and

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, ascorporation 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 and the trustee in trust with power of sale, the property and the trustee in trust with power of sale, the property and the trustee in trust with power of sale, the property and the trust of the tru

in Klamath County, Oregon, described as: Lots 8 and 9 in Block 10 of CHILOQUIN DRIVE ADDITION, 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, tenemonts, hereditaments, rents, issues, profils, water rights, easements or privilages now or bereafter belonging to, derived from or in anywise appertaining to the above described promises, and all plumbing, lighting, haeting, venti-lating, alr-conditioning; refrigerating; watering and irrigation apparatus, equipment and fixtures; together with all awnings; venetian blinds, floor covering to be a such a well to wall averaging and irrigation apparatus, equipment and fixtures; together with all awnings; venetian blinds, floor läting, air-conditioning: refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as well-to-well carpeting and linoleum, shades and built-in appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may hereiter therein to the granter herein contained and the payment of the sum of NO/100 performation of the granter herein activities of a promissory note of even date perewith, payable to the isometricity or order and marks by the granter, principal and interest being payable in monthly installments of \$ 19.75

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 other having an inderest in the above described property, as may be evidenced by note of notes. If the indebtedness secure of this trust deed is evidenced by more the beneficiary may crelit payments received by it upon more the beneficiary may crelit payment areceived by it upon and add notes or part of any payment on one note and part on another, as the beneficiary may elect.

ŝ N G.

3 Ē 50

The grantor hereby covenants to and with the trustee and the beneficiary The grantor hereby covenants to and with the trustee and the beneficiary is that the said premises and property conveyed by this trust deed are is that the said remains and that the grantor will and his heirs, und clear of all encumbances and that the grantor will and his heirs, inst the claims of all persons whomsoever.

executors and administrators shall warrant and defend his self, the equation of the property and administrators and grees to pay aid note according to the torms thereof and, when due, all persons whomsover. The grantor covenants and agrees to pay aid note according to the torms thereof and, when due, all taxes, assessments and other charges level against thereof and, when due, all taxes, assessments and other charges level against there of and, when due, all taxes, assessments and other charges level against there constructed notion is hereafter commenced; to the date of hereafter constructed notion is hereafter commenced; to the date of the torm of the date of the the date of the

shall be non-concentration by the grannor targing the two wave wave wave and a sub-modulated. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges leveled or assessed against the above described pro-perty and insurance prevential charges leveled or assessed against the above described pro-normal of the lesser pricinal purchase price paid by the grantor at the time the loss was of the lesser build and provide the beneficiary in addition to the property at the time the loss made or the beneficiary sortikul appreciation and interest are buyed by the grantor at the time the loss made or the beneficiary and other charges due and payments of the lass principal and interest payments and a interest are buyed with the streng strength of 1/12 on the date installments on principal and interest are buyed with the formation permiting of the respect to and property within each asceeding three motions are within the grantor effects on a thick open passbook accounts mains for the 1/12 of 1/20. If the the of the date in the of the area of the less of the open passbook accounts mains for the 1/20 of 1/20. If such rate is less than of the of the of the area and and the date and the strengt within the strengt of the grantor effects on the of the passbook accounts mains for the 1/20 of 1/20. If such rate is less than of the of the of the area and able 1/20 of 1/20. If such rate is less than of the the of the area and and the 1/20. If the part of the strengt of the strengt of the one of the open passbook accounts mains for the strengt of the area of the area of the area of the area and and the the strengt of the

montanty using a decome the anome sum of the interest due. It the sector account the amount of the interest due. While the grantor is to pay any and all takes, assessments and other charges leifed or assessed uplots said property, or any part literal, before the same begin to bear interest and also to pay premiums on all insurance possid. The grantor hereby, authorizes ments hereficiary to pay any and all takes, assessments and apport, such pay-interest in the mande through the beneficiary, as and other thereas left of the grantor hereby, authorizes ments hereficiary to pay any and all takes, assessments the statements thereof furnished by the collector of such takes, assessments or there charges, and to pay the insurance particular in the amounts shown on the statements which may be required from the reserve of timese erroring responsibilised for that purpose which may be required from the reserve afterface. In the out of a defect hu my insomise and settle with any insurance or timese. Thereof, in the anoth of any loss, how one here believe instructions of the and to apply any error of any loss, how one here believe the grant parts of the and to apply any error of any loss, how one here believe the statement. In the amound is a pay any error of any loss, how one here believe the statement of the any loss or hourset. In the amount of, the indeltedness for unsume and satisfaction in full or upon sale or other amount of, the indeltedness for upsymmet 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 indicidences. If any authorized reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any for taxes, beneficiary upon demand, and if not paid within ten days after such demand, defielt 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 defielt to the principal of the obligation secured hereby.

75

the beneficiary may at its option and the amount of such derivet, to the principal of the obligation secured hereby. Should the grantor fail to here any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures there-for shall draw interest at the rate specified in the note, shall be use to deal the grantor on demander that have the right in its discuss there-take some close the same specified in the note, shall be use to deal. It is some close the same specified in the note, shall be use to deal this connection, the beneficiary shall have the right in its discuss there is some close to a demander of the source of the same the specified in the property as in its sole discretion. It may deem necessary or advisable. The grantor further agrees to comply with all have, ordinances, regulations, frees and response of the trust and all property; to pay all costs, for an her costs and expenses of the trust and stormey's fees actually incurred; to support in and defend any action or probenediciary or trustee; and to ray site as and expenses, including cost of avidance of title search, as well ac osts and expenses, including cost of avidance of title action or proceeding the which the beneficiary or trustee may appear and in any such action or proceeding the which the beneficiary or trustee may appear and in any such action or proceeding the which the beneficiary or trustee may appear and in any such action or proceeding the which the beneficiary or trustee may appear and in any such structure by the ment ficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The heneficiary 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 in 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 right co-the right to commence, prosecute in its own name, ther in or defend any ac-the right to commence, prosecute in its own name, the right co-commence prosecution its own name, any portion of the moncy's such break and if it is observable of a settlement in connection with the right to commence, so to make any compromise or a settlement in connection with the right to commence and the right of the right of the settlement such the settlement of the right of the right of the right of the settlement guide in a compensation for such taking, which are in access of the amount re-paradit op all reasonable costs represent and, said to the beneficiary sets necessarily paid or incurred by the secured horeby; and the greator agrees, at lia own expense, to take such compensation, promptly upon the beneficiary's request.

us, 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 beneficiary's payment of its free and presentation of this deet and the note for enditive of the transmittent of the beneficiary payment of its receiver of the transmittent of this deet and the note for enditive of the transmittent of the beneficiary payment of the pay or plat of said property; (b) Join in grant (b) and the note for enditive of the making of and restriction threen, (c) Join in any subcalant, and (a) and the note of the lenge of the lies or charge hereof. (b) reconvey, without warranty of the pay or the grant or for the property. The grantitle thereof, and the imperson or persons legally onclusive proof of the traiter of the services in this payscape in the services in this payscape.
(a) As additioned termination.

initial bases thereof. Trustees reason any trustee is to be additional security grantor hereby assigns to beneficiary during the 3. As additional security grantor hereby assigns to beneficiary during the grantometer of these brusts all reach issues, repairies and profits of the proformance of any agreement of any indebtedness accured hereby or hereby a base of the performance of any agreement because, grantor based as a secured hereby or the performance of any agreement because, grantor based hereby or the first to grantoe and agreement because, grantor based here to detault as the become due and appointed by a court, and without regard to the appointed by a court, and without regard to the appointed by a court, and without after upon and take posesator. leck all such rents, issues, royattes become due and payable. Upon any ficiary may at any time without no ceiver to be appointed by a court, security for the indebtedness hereby security for the indebtedness hereby appl

## 9944

1210 200

1265

N.R.

100

4. The entering upon and taking possession of said property, the collection f such rents, issues and profits or the proceeds of fire and other haurance police ice or compensation or awards for any taking or damage of the property, and he application or release thereof, as aloreadd, shall not cure or wairs any dosuit or notice of default hereunder or invalidate any act done pursuant to

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 its deltess secured hereby or in performance of any sgreement 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 trustees shall cause to be duly flied for record. Upon delivery of said notice of default and election to sell, the beneficiary shall dopoils with the trustee this trust deed and all promissory notes and decements evidencing expenditures secured hereby, whereupon the 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 frustee'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 inner of such time as may then be required by law following the recordition of said notice of default and giving of said notice of said notice of trustee shall sell said property at the time and place fixed by him is said notice of saie, this public auction to the highest bidder for eash, in lawful more of the United States, public auction to the times of said. Trustee may postpose sale of all from time to time thereafter may postpose the sale by public auctions.

puncement at the time fixed by the preseding postponement. The trustee chall eliver to the purchaser his deed in form as required by isa, conveying the protry so cold, but without any covenant or warranty, express or implied. The citals in the deed of any matters or facts shall be conclusive proof of the uthfulcast thereof. Any person, accluding the trustee but including the granter ind the beneficiary, may purchase at the sale.

9. When the Trustee acits pursuant at the same 9. When the Trustee acits pursuant to the powers provided herein, the rustee shall spot the proceeds of the trustee's saie as follows: (1) To be expense of the sais including the compensation of the trustee, and a assumble charge by the sturmer, (2) To the chigation secured by the rust deed (3) To all persons having recorded liens subsequent to the iterests of the trustee in the trust deed as their interests appear in the iterests of the successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to ime suppoint a successor or successors to any trutce named herein, or to any unceasor trutes exposine herein the successor or successors to any trutes named herein, or to any unceasor trutes exposine herein name, upon such appointment and without convergination conferred upon any trutes herein named or appointed hereinder. Each dy the beneficiary may from the substitution shall be made by written instrument executed by the beneficiary, containing, reference to this trust deed and 'far plose of record, which, when recorded in the office of the county clerk or recorder of the sources or instruct, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and scknowledged 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 granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

II. This devel applies to, junctions a crouged by the thread line all parties hereits, their heirs, legatess devises, administrators, executors, successors and asigns. The term "beneficiary" shall mean the holder and owner, fineluding pietigre, of the note secured hereby, whether or not named as a beneficiary "beneficiary" shall mean the context as a beneficiary beneficiary whether or not named as a beneficiary beneficiary is the devision whenever the context so requires, the maculine gender includes the femilane and/or neuter, and the singular number lacidate the plural.

IN WITNESS WHEREOF, said grantor has bereunto set his hand and seal the day and year first above written. (SEAL) nl (SEAL) and STATE OF OREGON 85. County of Klamath Th. 76, before me, the undersigned, a THIS IS TO CERTIFY that on this June Notary Public'in and for said county and state, personally appeared the within named CARL L.V. DUDLEY AND CAROLYN DUDLEY, Husband and Wife personally known to be the identical individual. S named in and who executed the foregoing instrument and ackno wledged to me tha they executed the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF I have hereunio set my hand and affixed my notatial seal the day year last Ira 5 Notary Public for Oregon My commission expires: (SEAL) 11-12-78 STATE OF OREGON ) Loan No. .. SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the \_\_\_\_\_ ..., 19.76 day of June at 2;53 o'clock P. M., and recorded in book M. 76 on page 9943 (DON'T USE THIS FOR RECORDING Record of Mortgages of said County. ABEL IN COUNто FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. Beneficiary WM. D. MILNE ording Return To: After Re County Clerk FIRST FEDERAL SAVINGS 549 Main St. 29 Y2 S. Klamath Falls, Oregon Deputy FEE \$ 6.00 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. ... Trustee TO: William Ganong. 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 put 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 trust deed) and to reconvey.

by

19

Stationals

the contract of the second second

1.5

DATED

First Federal Savings and Loan Association, Beneficiary