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AN CONTRACT

38-11001 TRUST DEED M 01-10263 10288 Vol. <u>16</u> Page 16012 19 76 , between

THIS TRUST DEED, made this 29thday of June JOZEF SADOSKI, a single man , 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 East one-half of Lots 1 and 2 in Block 62 of LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, 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, hereditaments, rents, issues, profits, water rights, easements or privilages now or 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 apportaining to the above described promises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparetus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-well 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 for the Amnton of the sum of

This trust doed shall further secure the payment of such additional money. This trust doed shall further secure the payment of such additional money, it any, as may be loaded hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a having an interest in the backback secured by this trust deed is evidenced by it more than one note, the beneficiary may redit payments received by it upon more than one note, the beneficiary may redit payments received by it upon more than one note, the beneficiary may redit payments received by its as the beneficiary may elect. The grantor boreby covenants to and with the trustee and the beneficiary free and clear of all premises and property conveyed by this trust deed are free and clear of all premises and property conveyed by this trust deed are free administrators shall warrant and defend his said title thereto against the claims of all premises whomsouver.

executors and administrators shall warrant and defend his sold title thereof against the claims of all persons whomsover. The grantor covenants and agrees to pay aid note according to the terms thereof and, when due, and agrees to pay aid note according to the terms isid property to keep deed to complete all buildings in conthe from the date or hereafter come construction is hereafter come on building or laptoverset hereof of the din good workmanike manner anticopy date against state property by the second workmanike manner anticopy of another from the date of mersite come construction is hereafter come buildings or laptoverset hereof of the din good workmanike manner anticopy of the second pay, when due, all said product therefor; to allow benefing work or materials unsatisfactory or bimes during construction; to reprise written notice from beneficiary or eraster fact not to remove or dastory day buildings or improvements on work or constructed on said premise years work or materials unsatisfactory or onstructed on said premise property in good repair and to commis or our nor waste of said premise principal principal and to commit or auffer no waste of asid premise in the beneficiary may of the, note or obligation is a built by this trust deed, in a company framework against loss now waste of asid premise principal principal companies acceptable to the sec-ing a built by this trust deed, in a company from time to time require, by the or such less than the original principal companies acceptable to the ben-trotary, and to deliver the original principal companies acceptable to the ben-ficiary, and to deliver the original principal companies acceptable to the ben-alder poing of haumance for the beneficiary attached and with approved loss payable clause for the solution of the conter or origination. If the days principal clause for the beneficiary attached and with add policy of insurance for the beneficiary attached and the adde policy of insurances for the beneficiary attached and the adde bolies of insuranc

shall be non-cancellable by the grantor during the full term of the polley thus obtained. That for the purpose of providing regularly for the prompt payment of all taxes, interpret the purpose of providing regularly for the prompt payment of all taxes, makes on the baseliaery original purchas purchas a processed against the above described pro-perty and insurance premium while the indelitedness accured hereby is in excess of 80% of the lesser of the original purchas purchas value of the property at the time the loan was of the lesser of the original purchas purchas value of the property at the time the loan was purchas and and interest payable under the terms of the notice or obligation secured hereby principal and interest payable under the terms of the note or obligation secured hereby of the date; assessments, and ofter and hierest are payable an amount equal to 1/12on the date installments on principal and interest are payable and mount equal to 1/12on the date installments on principal and interest are payable and mount equal to 1/12of the taxe, assessments, and ofter dates 1/36 of the insurance premium payable with within each succeeding 12 months and succeeding three years while this True Deed is ... effect as estimated and directed by not less than the highest rate authorize to be paid interest outs and amount at a rate counts mutue 3/4 of 1/6. If such rate is less than by banks on their open passhood accumat mutue 3/4 of 1/6. If such rate is less than a 40%, the rate of interest paid and hile ball be paid quarterly to the grantor by crediling room thy shance in the account and the add quarterly to the grantor by crediling in the serve account the amount of the interest due.

to the sector account the amount of the sector of the sector account and any part there is a sector account to a sector account of the sector account and the sector account account of the sector account acc assessed interest and a ments are to the beneficie against

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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 faxes, assessment of such charges as they become due, the granter shall pay the defielt to the 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, defielt to the beneficiary upon demand, and if not paid within ten days after such demand. He beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the for shall draw interest at the rule specified in the note, shall be represented by for shall draw interest at the rule appendix by the lien of this trut deed, in the source to and shall be secured by the lien of this farmers to shall any improvements made on shid premises deem necessary or advisable, property as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all have, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, covenants, contained and restrictions affecting said property is pay all costs, in enforcing this defined any action or proceeding purporting to affect the search, as well as the other costs ability incurred; in connection with or the trusts in or proceeding purporting to affect the securitor affect and expenses of the truster and attorney's fees and affect the security in the rights or powers of the beneficiary or and exponses in a dog to the distort of evidence of this actionery's fees in a costs and expense to devide the volution of proceeding in any suit brought by beneficities the beneficient or truster and in any suit brought by beneficities the deed, and all said sums shall be secured by this trust deed.

The interficienty will furnish to the grantor on written request therefor an al statement of account but shall not be obligated or required to furnish further statements of account.

It is mutually agreed that: I. 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 to commany prosecute in its own name, appear in or defend any ac-tion or proceeding it is over a set of the such taking and set of make any compromise or estimate in connection with the right to comman the set of the such taking and set of the pupule is grandle reasonable costs, expresses and expenses of the amount re-grandle to ply the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs, expresses and expenses and attorney's behave or expense, to take such actions and crecute such instruments as shall it is or expense, to take such actions, promptly upon the beneficiary's to provide the set of the taken the set of expenses of the set of expenses of the set of the It is mutually agreed that:

De 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 the deed and the moto for en-liability of any period of the deed and the moto for en-liability of any period for the payment of the indebtedness, the trustee may (a). Indebtedness, the trustee may (a) and any map or plat of said property (b) join in granting any easement or enting and restriction therean, (c) hars have on the provided in the making of any mean of the interval of the provided in the trustee in any unberdination any easement or enting and restriction therean, (c) hars have of the provided in the entities of the period of the period of the period of the period in the period of the

truthfulness thereof. ITustor's tees for may of the service at this paragraph ahall be \$5.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, provides and profits of the pro-continuance of these trusts all rents, issues, property located thereon. Until perty affrected by this deed and of any pany, indebtedness secured hereby or in the performance of any agreement, hereader, grantor shall have the right to be performed and pany agreement, hereader, grantor shall have the right to be continue and payahile without node, either in percon, by agent our default level all such rents, issues, poysiany default by the grantor hereunder, thu ac-ficiary may at any line without node, either in percon, by agent our of any security for the non- any motils, foculing these pand our otherwise collect said property secures, and colling theory and our of the size possesion of the rents, less costs and expanses of operation and curpoind, in a apply the rents, less costs and expanses of operation and curpoind, in such order the performance feme. Inon, any indebtedness accured hereby, and in such order the new rents. become due and payahle. ficiary may at any time s ceiver to be appointed by security for the indepted add property, or any part the rents, issues and pro-the anne, less costs and able a's, ring's, fees, upor rty, or any part issues and prof less costs and ney's feus, upon

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6. The sutering upon and taking possession of said property, the collection such rents, issues and profits or the proceeds of fire and other insurance police or compensation or avards for may taking or damage of the property, and the application or release thereof, as altoreaid, shall not cure or waire any deult or notice of default hersunder or invalidate any act done pursuant to application.

5. The grantor shall potify beneficiary in writing of any rale or contract for sale of the above described property and furnish beneficiary on form supplied it with such personal information concerning the purchaser a would ordinarily be required of a new loss applicant and shall pay beneficiar a service charge.

6. Time is of the essence of this instrument and upon default by the rantor in payment of any indibitedness secured hereby or in performance of argreement hereunder, the beneficiary may declare all sums secured hereby imnediately due and payable by delivery to the trustee of written nolice of default and indice to be the trust property, which nolice trustes shall exact to be used filed for record. Upon delivery of said notice of default and election to sell, the trust property, which notice trustes shall exact to be beneficiary shall deposit with the trustee this trust end and all promissory lotes and documents evidencing expanditures secured hereby, whereupon the restees shall fix the time and place of sale and give notice there of as then equired 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 irvilleged may pay the entire amount then due under this trust deed and be obligations secured thereby (including costs and expenses actually incurred n enforcing the terms of the obligation and trustee's and stiorney's fees not exceeding \$50.00 each) other than such portion of the principal as would ot then be due had, no default occurred and thereby cure the default.

But then be due that no menants occurred and thereby cure the detailt. 8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of eale, the trustee shall sell said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may de termine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of, said. Trustee may postpone saie of all of any portion of said property by public announcement at such time and place of sale and from time to time thereafter, may postpone the saie by public an

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incoment at the time fixed by the preceding postponsesed. The trustee shall liver to the purchaser his deed to form as required by law, convering the proty so sold, but without any coverant or warranty, express or implied. The like in the deed of any matters or facts shall be conclusive precise of the infulnees thereof. Any percon, excluding the trustee but including the grantor d the beneficiary, may purchase at the sale.

hilineas thereof. Any person, excluding the trastee but including the grantor the beneficiary, may purchase at the sale. 9. When the Trustee cells purcuant to the powers provided herein, the stee shall apply the proceeds of the trustee's sale as follows: (1) To expense of the sale including the compensation of the trustee, and a sonable charge by the attorney. (2) To the obligation secured by the sta deed. (3) To all persons having recorded liens subsequent to the erests of the trustee in the trust deed as their interest appear in the set of their pixofty. (4) The surplus, if any to the grantor of the trust ed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from time to a spont a successor or successors to any trustee named herein, for to any

10. For any reason permitted by law, the beneficiary may into the upine appoint a successor or successors to any rustee name herein. "or to any successor trustee she here herein and the successor trustee, the latter shall be rated with all this powers and appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of free of the county or counties in which the property is situated, shall be counties or of the successor trustee, the out of the successor is the trust deed and law property is situated. Shall be made the out of the successor of the successor is the successor is a successor in the deed duly arcented and acknow.

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 obligsted 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 unices such action or proceeding is brought by the trustee.

arry unitss such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit of, and binds all parties arreto, their heirs, logatees devisees, administrators, executors, successors and signs, The term. "beneficiary" shall mean the holder and owner, includer lockiec, of the note secured hereby, whether or not named owner, includers particular includes the feminine and/or neuter, and the singular number inludes the plural.

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

THIS IS TO CERTIFY that on this day of a state, personally appeare	une d the within nam	<u>ref Scrielizski</u> (SEAL) (SEAL) , 19. 76 , before me, the undersigned, a
JOZEF SADOSKT, a single man me personally known to be the identical individual named in an he executed the game freely and voluntarily for the uses and in TESTIMONY WHEREOF. I have hereunto set my hand and affi-	purposes therein e	xpressed eal the day and year last above written. The second seco
Grantor TO	T USE THIS EL REGRIVED RECORDING L IN COUN- IS WHERE USED.)	STATE OF OREGON County of Klamath Ss. I certify that the within instrument was received for record on the 7th day of _JULY, 1976 at 4;00. o'clockP. M., and recorded in book M. 76on page 102.88 Record of Mortgages of said County. Witness my hand and seal of County affixed. WM. D. MILNE County Clerk By Mandaman FEE \$ 6.00
	ULL RECONVE obligations have s nocured by the f nent to you of any y said first deed ated by the terms	been paid. pregoing trust deed. All sums secured by suid trust deed sums owing to you under the terms of said trust deed on which are delivered to you be available with said