

is 76 between

as grantor, William Ganeng, Jr., as trustee, and
"Ganeng" corporation organized and existing

WITNESSETH

under the laws of the United States.

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

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, flooring, 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 the performance of each agreement of the grantor herein contained and the payment of the sum of 20,000.00 **TWENTY THOUSAND AND NO/100** Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 161.20 commencing August 10, 19 76 by the beneficiary after default, any balance remaining in

August 10

This trust deed shall further secure the payment of such additional money if any, as may be loaned hereunder to the beneficiary to the grantor or otherwise, as may be loaned above described property, as may be evidenced by having an interest in the indebtedness secured by this trust deed is evidenced by note or notes. If 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 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 against the claims of all persons whomsoever.

[illegible][illegible][illegible][illegible]

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 be paid by the grantor. Should the grantor fail to pay any of the foregoing obligations secured hereby, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall be paid by the grantor. Should the grantor fail to pay any of the foregoing obligations secured hereby, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall be paid by the grantor. Should the grantor fail to pay any of the foregoing obligations secured hereby, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall be paid by the grantor.

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 costs and expenses of the trustee incurred in connection with the carrying out of this obligation, and trustee's and attorney's fees actually incurred in carrying out this obligation; to defend and pay the costs of any suit brought to appear in and defend any 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 costs of evidence of title and attorney's fees, which may be fixed by the court, in any such action or suit brought by beneficiary or trustee may appear and in any suit secured by this trust which the beneficiary or trustee may appear and in any suit secured by this trust to foreclose 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

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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 accept the right to commence and prosecute in its own name, appear in and defend any action or proceeding to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money so received as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by the grantor upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance so applied upon the indebtedness secured hereunder and the grantor agrees to be relieved upon the indebtedness secured hereunder such instruments as shall be necessary 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 request.

2. 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) or the Indebtedness, the trust shall have no liability of any kind in making of any map or plat of subdivisions; (d) release of any encasement or creating and recording thereon, (e) join in any subdivision or other agree "not to claim any interest therein," (f) execute any conveyance may be described as the "person who by law would be legally entitled thereto;" and the recitals thereof and the facts shall be conclusive proof of the validity hereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

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_____ will advance to beneficiary during the

[illegible]

4. 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 recordation 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 trustee 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 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 pledgees, 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.

Josef Sadoski

(SEAL)

(SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 29 day of June, 19 76, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named **JOZEF SADOSKI, a single man**

to me personally known to be the identical individual named in and who executed the foregoing instrument and acknowledged to me that he 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.



Kenneth A. Trecker
Notary Public for Oregon
My commission expires:

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| <p>Locn. No. <u> </u></p> <p>TRUST DEED</p> <p>_____</p> <p>_____</p> <p>TO _____ Grantor</p> <p>FIRST FEDERAL SAVINGS & LOAN ASSOCIATION</p> <p>Beneficiary</p> <p>After Recording Return To:</p> <p>FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon</p> | | <p>(DON'T USE THIS SPACE! RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)</p> <p>STATE OF OREGON } ss. County of Klamath</p> <p>I certify that the within instrument was received for record on the <u>7th</u> day of <u>JULY</u>, 19 <u>76</u> at <u>4:00</u> o'clock <u>P.M.</u>, and recorded in book <u>M 76</u> on page <u>10288</u> Record of Mortgages of said County.</p> <p>Witness my hand and seal of County affixed.</p> <p><u>WM. D. MILNE</u> County Clerk</p> <p>By <i>[Signature]</i> Deputy</p> <p>FEE \$ 6.00</p> |
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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

by _____

DATED: _____, 19 _____