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TRUST DEED Vol. 76 Page 11331

THIS TRUST DEED, made this 22nd day of July ALFREDO GABRIEL HERRERA and RACHAEL ETTA HERRERA, husband and wife

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing

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 9 in Block 13, FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, Klamath Commty, Oregon, according to the official plat thereof on file in the office of the County Clerk, 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 privilegos now or hereafter belonging to derived from or in anywise apportaining to the above described promises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigorating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as well-to-well carpeting and linoloum, shades and built-in appliances now or hereafter installed in or, used in connection.

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the granter or other having an experience in the above described property, as may be function or other note or notes. The majority of the secured by the function of the secured by the secured by this trust deed is evidenced by a more than one note the mediciary may credit payment received by the payment of the secured by t

The grantor hereby covenants to and with the trustee and the beneficiary the state of the said premises and property conveyed by this trust deed are free and all encumbrances and that the grantor will and his heirs, executors, and of milliotrations shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant; and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said role according to the terms as the claims of all persons whomsoever.

The grantor covenants and agrees to pay said role according to the terms all property; to keep aid property free from all other constants and other charges levied against all property; to keep aid property free from all communications are considered to repeat the constant of the consta

discretion obtain insurance for the benefit of the heneficiary, which insurance shall be non-cancellable by the grantor during the full term of the polecy thus a state of the benefit of the heneficiary, which insurance shall be non-cancellable by the grantor during the full term of the polecy thus a state of the polecy thus the full term of the polecy thus a second of the polecy that the full term of the polecy thus a second of the polecy that the full term of the polecy at the time the loan was made or the beneficiary's original approach value of the popularly at the time the loan was made or the beneficiary to original approach the polecy of the lesser of the original part of the polecy of the lasses of the original part of the polecy of the lasses of the original part of the polecy of the taxes, assessments on principal and interest the note or obligation secured, hereby of the taxes, assessments, and other charges the and propable an amount equal to 1/12 of the taxes, assessments, and other charges the and propable an amount equal to 1/12 of the taxes, assessments, and other charges the and property within each succeeding three year and the pole passion and directed by the beneficiary. Beneficiarly shall pay to the grantor by crediting the polecy of the state of the polecy of the grantor by crediting to the second the amount of the interest due.

While the grantor is to pay any and all true, assessments and other charges level or assessed against said property or any part three of the same begin to been interest and also to pay premiums on all insurance policies input and of the carges level or assessed against said property is the payment of the state of the

acquisition of the property by the beneficiary after default, any halmnes remaining in the reserve account shall be credited to the indebtedness. If any authorized reserves account in the for the payment of the payme

obligation secured hereby.

Should the grantor fall to keep any of the foregoing covenants, then the beneficiary may at its option, carry out the same, and all its expenditures therefore the same and all its expenditures therefore shall draw interest at the rate specified in such shall be repayable by the grantor, the beneficiary shall have the right in 18 discretion to complete any improvements made on said premises and also to make such repairs to said property, as in its sole discretion it may deem necessary or advisable.

properly as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, recommendations and the strictions affecting said property; to pay all costs, the other expenses of this trust, including the incorrection of the connection with or to appear in and obgation, and trustee's and attorney's a country incorrection with or to appear in and obgation, and trustee's and attorney's actually incurred; the recommendation of the recommendation of the properties of the security increases of the security in the properties of the security in the s

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 is 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 endeath of the commence, prosecute in its own name, appealment of order any action or proceedingments, prosecute in its own name, appealment or defend any action or proceedingments of the commence o

Trequest.

2. At any time and from time to time upon written request of the beneficiar 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 distance of equipment (in case of full reconveyance, for cancellation), without affecting to distance of the payment of the indebtedness, the trustee may consent to full making of any map or plat of said property; (b) join in grant or the payment of the payment of the property of the property of the payment of the payment of the property of the payment of the pay

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the property affected by this deed and of any persons possibles and profits of the property affected by this deed and of any persons property affected by this deed and of any persons property of the property affected by the deed and of any persons property occasion to the property of the property

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11332 nouncement 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 recitais in the deed of any matters or facts shall be condustre proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale. The grantor shall notify beneficiary in writing of any sale or con-for sale of the above described property and furnish beneficiary on a supplied it with such personal information concerning the purchaser as ordinarily be required of a new loan applicant and shall pay beneficiary tec charge. 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. would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

5. 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 segreement hereusder, therefore may declare all sums secured hereby inmediately due and payable by reflectory may declare all sums secured hereby inmediately due and payable by reflectory on the trustee of written notice of default and election to self the trust property on the trustee of written notice of default duly filed for record. Upon delivery of said notice of default and election to self the trust property of the trustee of written promissory notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fit the time and place of sale and give notice thereof as then required by law. 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. 7. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the grantor or other person so lieged may pay the entire amount then due under this trust deed and colligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attorney's fees exceeding \$9.00 each) tother than such portion of the principal as would then be due had no default occurred and thereby cure the default. 11. Trustee accepts this trust when this deed, duly executed and ackno ledged is made a public record, as provided by law. The trustee is not obligat to notify any party hereto of pending sale under any other deed of trust or any action or proceeding in which the grantor, beneficiary or trustee shall be party unless such action or proceeding is brought by the trustee. and then be due had no default occurred and thereby cute the detailed.

2. After the lapse of such time as may then be required by law following the recordation of and notice of default and giving of said notice of saie, the trustee shall sail said and notice of saie, either as a whole of the time and place fixed by thin in said notice of saie, either as a whole of the time and place fixed by the may determine, at public auxiliar to the interest place for cash, in the said of all or any portion of said property by public announcement at such time and place of saie, and from time to time thereafter may postpone the saie by public announcement as the time and place of saie, and from time to time thereafter may postpone the saie by public announcement. 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 piedgee, of the note secured hereby, whether or not named as a beneficiary berein. In construing this deed and whenever the context so requires, the maculine 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. STATE OF OREGON . County of Klamath, THIS IS TO CERTIFY that on this 27 day of July Notary Public, in and for said county and state, personally appeared the within named. ALFREDO GABRIEL HERRERA and RACHAEL ETTA HERRERA, 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. N TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and year last above writt PUBL 176 YE Nothry Public for Oregon
My commission expires: 5-14-80 (SEAL) Loan No. STATE OF OREGON) County of Klamath TRUST DEED I certify that the within instrument was received for record on the 27th day of JULY , 19 76 at 9;53 o'clock A M., and recorded (DON'T USE THIS SPACE: RESERVED in book M 76 on page 11331 FOR RECORDING LABEL IN COUN TIES WHERE USED.) Record of Mortgages of said County. TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. WM . D. MILNE After Recording Return To: FIRST FEDERAL SAVINGS County Clerk 540 Main St. Klamath Falls, Oregon FEE \$ 6.00 REQUEST FOR FULL RECONVEYANCE 842 To be used only when obligations have been paid. TO: William Ganona 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 P47 TIP 'नपाठवं First Federal Savings and Loan Association, Beneficiary 7594 · 52 ° 05 46226 T LEGY IY

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