TRUST DEED Vol. 16 Page

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THIS TRUST DEED, made this 9th day of August BOBBY A. GORDEN and GRETA J. GORDEN, 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

All that portion of Lot 11, in Block 113, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, according to the duly recorded plat thereof, described as follows: Beginning at a point in the Northerly line of said lot 11, Block 113, aforesaid, 100 feet Westerly from the Westerly line of California Ave., and running thence Westerly along the Northerly line of said Lot 11, 61.6 feet, more or less, to the Northwesterly corner of said Lot; thence Southerly along the Easterly line of the alley to an insersection with the line between Lots 10 and 11 in Block 113; thence Easterly along the line between said Lots 10 and 11, 46.3 feet, more or less, to a point 100 feet Westerly from the Westerly line of California Ave., thence Northerly parallel with California Ave., to a POINT OF BEGINNING; ALSO Beginning at a point on the Notherly line of said Lot 11, Block 113, BUENA VISTA ADDITION, which is 100 feet Westerly from the Northeasterly corner of said lot; thence Southerly parallel with the Westerly line of California Ave., to intersect the line between saidLLot 11 and the adjoining Lot 10 at a point 100 feet from California Ave., thence Easterly towards California Ave., along said line between Lots 10 and 11, three feet; thence Northerly and parallel to the Westerly line of California Ave., to a point in the Northerly line of said Lot 11, three feet distant from the POINT OF BEGINNING; thence Westerly three feet along said Northerly line of said Lot 11, to the PLACE OF BEGINNING.

which said described real property is not currently used for agricultural, timber or grazing purposes,

together with all and singular the appurtanances, tenements, hereditaments, rents, issues, profits, water rights, aasements or privileges now or together with all and singular the appurtanences, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now of hereafter belonging to, derived from or in anywise apportaining to the above described premises, and all plumbing, lighting, healing, ventile hereafter belonging to derived from or in anywise apportaining to the above described premises, and all plumbing, lighting, healing, ventile hea

September 20. 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 others it any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as such east we do sevidenced by note or notes. If the ladebtedness secured by the sum of the payment of the grantor or others having an interest in the above described property, as such dead is evidenced by more than one note, the beneficiary may creat having 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 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 and note according to the terms against the claims of all persons whomsoever.

The grantor covenants and agrees to pay and note according to the terms thereof and, when due, all taxes, assessments and other charges levied against the claims of all persons whomsoever.

The grantor covenants and agrees to pay and note according to the terms add property to the companies within six months from the date or hereafter constructed on such commenced; to repair and restore promptly and the may be damaged or destroyed and pay, when due, all taxes, assessments and other charges levied against hereof or the date on workmanike manner any building or improvement of promptly which may be damaged or destroyed and pay, when due, all taxes after writer notice from the date of the property which may be damaged or destroyed and pay, when due, all taxes are all property which may be damaged or destroyed and pay, when due, and the property which may be damaged or destroyed and pay, when due, and property which may be damaged or destroyed and pay, when due, and the

obtained.

That for the purpose of protding regularly for the prompt payment of all taxes, assessments, and governmental charges heried or assessed against the above described nor assessments, and governmental charges heried or assessed against the above described nor assessments, and governmental charges heried or assessed against the above described nor assessments, and governmental charges heried or assessed against the above described nor assessments, and governmental the late of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's original appraisals value of the property at the time the loan was made, grantor will pay to the heneficiary in addition to the monthly payments of or the date installments on principal and interest are payable an amount equal to 1/12 of the taxes, assessments, another charges the analysis with respect to said property within each succeeding three years while this Trust heed is in respect to said property within each succeeding three years while this Trust heed is in respect to said amounts at a rate not less than the highest rate authorized to be path interest, out said amounts at a rate not less than the highest rate authorized to be path interest, out said amounts at a rate not less than the highest rate authorized to be path interest, out their open passibook accounts minus 3/4 of 10%. If such rate is less than monthly binance in the account and shall be paid quarterly to the grantor by crediting to the extraw account the amount of the interest due.

deficit to the beneficiary upon demand, and it not paid, within the days after such definition the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor full to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefore the state of the same and all its expenditures therefore the state of the same and all its expenditures therefore the same and and shall be secured by the file of this trust deed. In the grantor on demand and shall he secured by the file of this trust deed. In the grantor further appears and also to make such repairs to said any improvements made on said premises and also to make such repairs to said 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.

The grantor further appears to comply with all laws, ordinances, regulations, covenants, conditions of the trust of the said property it of pay all costs and expenses of the trustee incurred in connection with a result in content of the solidation, and trustee's and attorney's tree actively incurred; in employing the said of the

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.

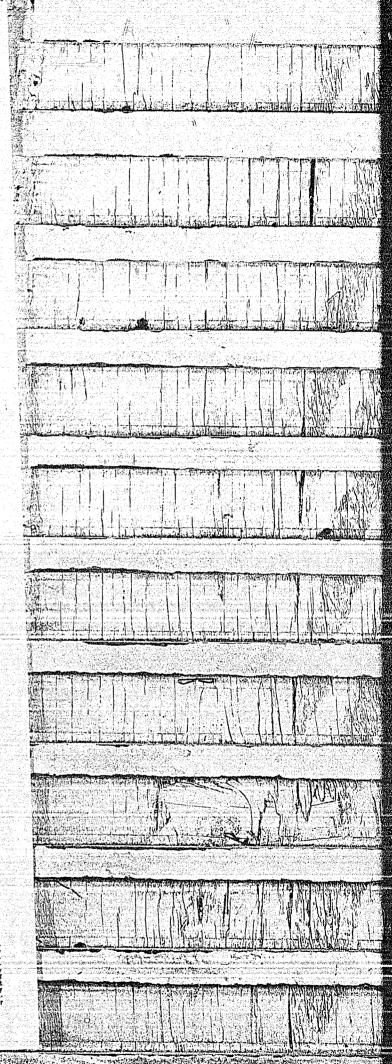
It is mutually agreed that:

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, the local state of the many appears of the money such taking any constant in the original state of the money such taking any all reasonable coats, expenses and attorney a fee of the beneficiary and applied by the granter in such proceedings, shall be present the beneficiary and applied by the first upon any reasonable coats an appears and attorney's and applied upon the indebteloses secured arreby; and the granter are the fees necessarily paid or incurred by the beneficiary in the granter and applied upon the indebteloses secured arreby; and the granter agrees, balance applied upon the indebteloses secured arreby; and the granter agrees, balance applied upon the indebteloses secured arreby; and the granter agrees, balance applied upon the indebteloses secured arreby; and the granter agrees, because and applied upon the indebteloses secured arreby; and the granter agrees, because and applied upon the indebteloses secured arreby; and the granter agrees, because and the granter agrees, because and the granter are green and applied upon the indebteloses secured arreby; and the granter agrees, because of the beneficiary payment of its fees and presentation of this deed and the note for enforcement (in case of full reconveyance, for cancellations, without affecting the dosesment of the making of any map or plac denotes the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The granter in any reconvey, without warranty, all or any part of the property. The granter in any reconvey, without warranty, all or any part of the property. The granter in any reconvey are green and applied as the preson or persons legally entitled thereto' and into recitals therein of markers of facts shall be conclusive proof of the int

inultiulness thereof. Trustee's fees for any of the shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities and profits of the processing the state of the



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- 7. After default and any time prior to five days before the date set the Trustee's sale, the granter or other person so leged may pay the entire amount then due under this trust deed and obligations secured thereby (including costs and expenses actually incurred inforcing the terms of the obligation and trustee's and attorncy's fees exceeding \$50.00 each) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee; (1) trust deed to the good of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the trustee of the trust deed of their priority.

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 of successors to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all desired and substitution shall be made or appointment and substitution shall be made of the county of the place of record, which, when record to effice of the county of counties in which the property is situated, shall be conclusive proof of proper appointment of the successor 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 pledges, of the note secured hereby, whether of 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 lactudes 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 Elementh Sea.

THIS IS TO CERTIFY that on this 10 the state of the state Notary Public in and for said county and state, personally appeared the within named...... BORBY A. GORDEN and GRETA J. GORDEN, husband and wife to me personally known to be the identical individuals... named in and who executed the foregoing instrument and acknowledged to me that they oriculed 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. Notary Public for Oregon
My commission expires:
My Commission Expires May 23, 1977 (SEAL) STATE OF OREGON ) Loan No.

TRUST DEED TO FIRST FEDERAL SAVINGS & LOAN ASSOCIATION

After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

County of Klamath

I certify that the within instrument was received for record on the ... 12th day of AUGUST ..., 19.76., at 11;04 o'clock A.M., and recorded in book M.76 on page 12465 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

FEE \$ 6.00

## REQUEST FOR FULL RECONVEYANCE

SPACE: RESERVED FOR RECORDING

LABEL IN COUN

To be used only when obligations have been paid.

TO: William Ganong.

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The undersigned is the logal 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

First Federal Savings and Loan Association, Beneficiary

