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TRUST DEED Vol. 14 Page

WITHIS TRUST DEED, made this 24th day of May

LESTER ROOKSTOOL and MARTIN D. ALTER, a co-partnership

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary;

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:

Lots 3 and 4 in Block 34 of SECOND ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights and other rights, acsements or privileges now or hereafter belonging to, derived from or in anywise appertures, together with all plumbing, lighting, heating, ventilating, disconditioning, refrigerating, watering and irrigation to the above described premises, and all plumbing, lighting, heating, ventilating, disconditioning, refrigerating, watering and line-apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line-apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and line-apparatus equipment and interest deer which the grantor has or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of HIRTY FOUR THOUSAND SIX HUNDRED (\$34,650.00) 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 \$288.63... commencing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$288.63... commencing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$288.63... commencing beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$288.63...

THE Trust deed shall further accure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness secured by this trust deed is evidenced by more than 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 in that the said premises and property conveyed by this trust eed are in that the said premises and property conveyed by this trust eed here, and clear of all encumbrances and that the grantor will and the here in the premise and administrators shall warrant and defend his said title thereto lat the claims of all persons whomsoever.

crecutors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against the control of t

ained.

In order to provide regularly for the prompt payment of said taxes, assessing or other charges and insurance premiums, the granter agrees to pay to beneficiary, together with an in addition to the monthly payment odipal and interest payable unter the terms of the note or obligation secured edy, an amount equal to one-twelfith (1/12th) of the taxes, assessments and every an amount equal to one-twelfith (1/12th) of the taxes, assessments are charges due and pryable with respect to said property within each assessment twelve months, and also one-thirty-sixth (1/36th) of the insurance premiums able with respect to and property within each assessment and twelve months, and also one-thirty-sixth (1/36th) of the insurance premiums, taxt deed remain or effect, as estimated and directed by the sentility of the sums to be credited to the principal of the loan until required for the rail purposes the end and shall thereupon be charged to the brill be held by hereitleary in trust as a reserve account, without interest, to pay said in payable.

default, any balance remaining in the reserve account shall be credited to the indultedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the prement of such charges as they become due, the grantor shall pay the above the beneficiary upon demand, and if not paid within ten days after each demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable for shall draw interest at the rate specified in the note, shall be repayable the grantor on demand and shall be secured by the lieu of this trust deep the grantor of the properties of the grantor of the properties of the grant of the grant

property as in its sole discretion it may deem necessary or advisable.

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 security as well as the other costs and expenses of the trustee incurred in content with or entering the definition and trustee's and attorney's fees actually incurred; to appear in an definition or proceeding purporting to affect the security in the cost of the restriction of the costs and expenses in clauding cost of evidence of title and actually incurred; and costs and expenses including cost of evidence of title and succeeding in evasionable sum to be fixed by the court, in any such action or proceeding in evident the hendelicity or trustee may appear and in any suit brought by benewiich the hendelicity or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

It is mutually agreed that:

1. In the event that any portion or all of said property shall be taken under the right of sminent domain or condemnation, the beneficiary shall have the right to minent domain or condemnation, the beneficiary shall have the right to momence, prosecute in its own name, uppear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking, which are in excess of the amount repayable accompensation for such taking, which are in excess of the amount repayable and the grant of the constant proceedings, shall be padd to the beneficiary or incurred by the grantor in such proceedings, shall be padd to the beneficiary or incurred by the first upon any reasonable costs and attorney and attorney for an expense, to take such actions and execute such instruments as shall at the own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, premptly upon the heneficiary's request.

2. At any time and from time to the said of the content of

and the beneficiary, may purchase at the sate.

9. When the Trustee sells pursuant to the powers provided her trustee shall apply the proceeds of the trustee's sale as follows: the expenses of the sale including the compensation of the trustee, reasonable charge by the attorney. (2) To the obligation secured trust deed, (3) To all persons having recorded liens subsequent interests of the trustee in the trust deed as their interests appear order of their priority. (4) The surplus, if any, to the grantor of the deed or to his successor in interest entitled to such surplus.

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 heren, or to any successor trustee appointed herounder. Upon such appeared with all title, powers and duties conferred upon any trustee that the successor trustee, the latter shall be made by written instrument executed by the beneficiary, confident that the made by written instrument executed by the beneficiary, coorded in the office of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. (SEAL) STATE OF OREGON COUNTY OF KLAMATH) On this the 26th day of May, 1976, before me personally appeared LESTER ROOKSTOOL AND MARTIN D. ALTER, who acknowledged themselves to be members of Lester Rookstool and Martin D. Alter, a Co-Partnership, and that they as such partners, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing by themselves as co-partners. IN WITNESS WHEREOF, I hereunto set my hand and official seal. ary Public for Oregon commission expires: 19 day of STATE OF OREGON; COUNTY OF KLAMATH; ss. I hereby certify that the within instrument was received and filed for record on the 20th day of \_A.D., 19 76 at 2;57 o'clock P M., and duly recorded in Vol M 76 of MORIGAGES WM. D. MILNE, County Clerk

By Hage Magal Deputy FEE\_\_\_\$ 6.00 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 First Federal Savings and Loan Association, Beneficiary

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