A STANDAL STAND

L#01-40967 M/T 2380

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16224 Vol. 76 Page TRUST DEED

Andreas Sale and all

19 76 , between October TIHIS TRUST DEED, made this 7th day of JACOB T. EGALITE AND DELORES A EGALITE, Husband and Wife

, as grantor, William Ganong, Jr., as trusteo, 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:

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The grantor irrovocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

The West 88 feet of Lot 6 in Block 34 of HILLSIDE 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 is not currently used for agricultural, timber or grazing purposes,

together with all and singular the appurtenances, tenements, heraditaments, rents, issues, profits, water rights, easements or privileges new or together with all and singular the appurtenances, tenements, heraditaments, rents, issues, profits, water rights, easements or privileges new or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-lating, eir-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, tagether with all aweing; venetian blinds, floor covering in place such as wall-to-wall carpeting and lindeum, shades and built-in appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may herein THOUSAND 'EIGHT' HUNDRED performance of oech agreement of the grantor herein contained and the payment of the sum of AND NOV 100 (1990). (\$10, 800, 00)) Dollars, with interest therein according to the terms of a promissory note of even date performance of act. Such as the grantor, prizzel and interest being payable in monthly installments of \$ NOVERDERT 20

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 having an interest in the above described property, as may be evidenced by a note or notes. If the indebteiness 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.

he 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 deed are and clear of all encumbrances and that the grantor will and his here, utors and administrators shall warrant and defend his said title thereto ast the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said tills thereto against the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other clarges levind against thereof and, when due, all taxes, assessments and other clarges levind against thereof and, when due, all taxes, assessments and other clarges levind against thereof and, when due, all taxes, assessments and other clarges levind against thereof and, when due, all taxes, assessments and other clarges levind against or hereaft to the date construction is hereafter commenced; to repair and restore promptly and in good workmanike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to improvement on times during construction; to replace any work or materials unsatisfortory to beneficiary within fifteen days after written notice from beneficiary of and other and and promises; to Key his good repair and to commit or suffer constructed on said promises; to key his good repair and to commit or suffer new or, hereafter creted on asid promises continuously insured against. Loss by fire or such other hazards as the beneficiary may from time to the require. In a sum not less than the original philely of insurance in correct form and with approved loss payable clause in favor of the need to the beneficiary at least iffitten doss phile clause in favor of the beneficiary at least iffitten doss phile clause in so thereford, the beneficiary of insurance. If destroin the anness, for the beneficiary, which insurance is the principal incurate of any which insurances in the approved loss phile clause in so the heneficiary in tils as and to deliver the original phile of any such polley of insurance. If destroin obtain insurance, for the beneficiary, which insurance. If destroin obtain insurance, for the beneficiary of the polley differ in the and the non-cancella

that he non-cancellable by the grantor during the full term of the pollcy thus obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental duages level or assessed against the above described pri-perty and housine premium while the indebtedness accured hereby in more bury and housine premium while the indebtedness accured hereby in the the taxe may of the lesser of the original purchase price path by the memory is in the taxe may made or the benefulary sortiant appredictory in addition to the non-they payments of the benefulary is original purchase price path by the memory of the taxe may made in the benefulary sortiant appredictory in addition to the non-they payments of the taxes, assessments, and other the terms of the note or obligation secured hereby within each succeeding 12 monits and has 1/36 of the instrume premium payable with respect to gain directed by the heneficienty. Reneficiary shall pay to the grantor interest on said amounts at a rate not less than the highest rate autharized to the grant of the pasted of herest paid shall be 166. Interest shall be compared to the reserve and 46° , the rate of interest paid shall be 166. Interest shall be to the grantor by crediting to the second the account and shall be lated instruction to the grantor by crediting to the second the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges feder or assessed against said property, or any part thereaf, before the same begin to hear interest and also to pay preminas on all insurance, policies upon said property, such pay-ments are to be made through the bueffeltary, as clorestid. The grantor hereby authorizes the beneffelary to pay any and all taxes, assessments and other charges heiled or innosed against said property in the annunts as shown by the statements thered furthed by the collector of such taxes, assessments or other charges heiled or innosed methods and the statements submitted by the fragment carfers or help ren-resentiatives and to withdraw the same shift may be required from the renorm of their per-resentiatives and to withdraw the same shift may be required from the renorm of their resonabilished for that purpose. The grantor agrees in no even by or charge granter statistics and to withdraw the same shift may be required from the renorm of their resonabilished for the purpose. The grantor agrees in an event by or charge granter such and affect the any instrance policy, and the une force, here the sort annear granter such and affect the any instrance policy and the une forcers, bus or damage granter such and affect the any instrance policy and the une forcers, bus or damage granter such and affect the any instrance policy and the une forcers, bus or damage granter such instrance receipts upon the obligation accurred by this trust deed. In computing the amount of the indebledness tor payment and satisfaction in full or upon sale or other

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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 itaxes, assessments, insurance premiums and other charges is not sufficient at any the defielt to the beneficiary upon demand, and if not paid within ten days after such demand, and if not paid within ten days after such demand, and if not paid within ten days after such demand, and the amount of such defielt to the principal of the obligation secured hereby.

Interfact and the provide and the provide the foregoing covenants, then reficiency may at its option carry out the source, and all its expenditures the r shall draw interest at the rate specified in the note, shall be repayable is connection, the beneficiary shall have the right in its discretion to comp y improvements made on said premises and also to make such repairs to i operiy as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary of advisable. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, frees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the truster lacerred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the secur-ity hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any such brought by bene-ficiary to forcelose this deed, and all said sums shall be secured by this trust deed.

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

It is mutually agreed that:

It is mutually agreed that: i. In the event that any portion or all of said property shall be taken, der the right of eminent, domain or condemnation, the beneficiary shall have right to commence, proaccule in its own name, appear in or defend any ac-n or proceedings, or to make any compromise or settlement in connection with-it taking and, if it so elects, to require that all or any portion of the money's yable as compensation for such taking, which are in excess of the amount re-ried to pay all reasonable costs, expenses nud attorney's for encessarily paid incurred by the grantor in such proceedings, shall be paid to the beneficiary applied by it first upon any the beneficiary in such proceedings, and the lance applied upon the Indebtedness secured hereby; and the grantor agrees, its own expense, to take such actions and execute such instruments as shall necessary in obtaining such compensation, promptly upon the beneficiary's uses. paya

request. 2. At any time and from time to time upon written request of the beneficiary's discussion of the form time to time upon written request of the bene-ficiary, payment of its fees and presentation of this deal and the note for en-diorsement (in case of to this recoveryance, for cancellation), without affecting the linhility of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) Join in granting any easement or creating and restriction thereon, (c) Join in any acbordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey-ance may be described as the "person or persons legally entitled thereto" and the treitals therein of any matters or facts shall be conclusive proof of the shall be \$3.00.

Fruitfulness thereof. Trustee's ters for any of the services in this paragraph chill be \$2.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, insues, royalites and profits of the pro-perty affected by this deed and of any personal property located thereoa. Until trantor, build default in the payment of any indebtedness secured hereby or in the performance of any agreement bereunder, grantor shall have the right to col-icet all such rents, issues, royalites and profits earned prior to default as the become due and payable. Upon any default by the grantor hereunder, the bene-ficiary may at any time without notice, either in person, by agent or by a re-security for the indebtedness hereby secured, enter upon and take passession of said property, or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reason-able attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.



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6. 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 pol-leics 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 de-fault or notice of default hereunder or invalidate any act done pursuant to such notice.

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5. The grantor shall notify beneficiary in writing of any sale of for sale of the above described property and furnish beneficiary supplied it with such personal information concerning the purcha-ordinarily be required of a new loan applicant and shall pay bene rice charge. sale or oficiary

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 declars all sums secured hereby in-mediately 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 promisery notes and documents evidencing expenditures secured hereby, whereupon the trustees 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 accured 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. Aftor the lapse of such thus no may then be required by law following the recordation of said notice of defaults an giving of said notice of saie, the trustee shall soil said property a thratem parcel, and the parcel by him in said notice of saie, either as a whole of the bighest bidder for cash, in lawful money of the trustee may be a such as a su

nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, conveying the pro-perty so sold, but without any covenant or warranty, express or implied. The recitais in the deed of any matters or facts shall be concluive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

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In geneticary, may purchase at the sale. 9. When the Trustee sells pursuant to the powers provided herein, the itee shall apply the proceeds of the trustee's sale as follows: (1) To expenses of the sale including the correction of the trustee, and a soundle charge by the attorney having recorded liens subsequent to the it deed; (3) trustee in the trust deed as their interests appear in the er of their priority. (4) The surplus, if any, to the grantor of the trust of or the successor in interest cuilied to such surplus.

used or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from time time appoint a successor or successors to any trusten anneed herein, or to a successor trustee appointed hereunder. Upon such appointment and without ce veyance to the successor trustee, the latter shall be vested with all tille, pow and duties conferred upon any trustee herein named or appointed hereunder. Ru-such appointment and substitution shall be made by written instrument execu-by the beneficiary, containing reference to this trust deed and its place record, which, when recorded in the office of the county cirk or recorder of rounty or counties in which the property is situated, shall be conclusive proof proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-eleged 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, heneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, investoring is drough by the trustee. 12. This deed applies to, investor the benefit of, and binds all parties hereto, their heirs, logatesa devisees, administrators, executors, successors and assigns. The term "beneficiary" shall whether or no, named as a beneficiary pleage. To intruing this deed and whenever the context so requires, the mas-culine gender includes the feminine and/or neuter, and the singular number in-cludes the olural.

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

gai (SEAL) Jelores a.c (SEAL) in Ī STATE OF OREGON 88. County of Klamath ., 19.76, before me, the undersigned, a October 6 THIS IS TO CERTIFY that on this. Notary Public in and for said county and state, personally appeared the within named JACOB T. EGALITE AND DELORES A. EGALITE, Husband and Wife me personally known to be the identical individual. S named in and who executed the foregoing instrument and acknowledged to me they executed the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunic set my hand and affixed my notified seal the day and year last abo UBLV 2 Seren mala Notary Public for Oregon (SEAL) My commission expires: 11-12-78 STATE OF OREGON) County of Klamath Loan No. SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 14th day of October , 19 76, (DON'T UBE THIS SPACE, RESERVED 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. Beneficia WM. D. MILNE After Recording Return To: County Clerk FIRST FEDERAL SAVINGS <u>540 Motor</u> St. Shasta Bla Klamath Falls, Oregon na Deput FEE \$ 6.00 REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong. ..., Trustee

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DATED:

13.047 1370

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 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 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 earned to reconvert.

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2. BRAMMARS ST

W.C. Prese

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First Federal Savings and Loan Association, Beneficiary