1111 \cong

:<u>::</u>: 32 20289

Vol. 76 Page THIS TRUST DEED, made this 11thday of . October JAMES R. TURNER and MICHAELA C. TURNER, husband and wife

m

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 in Klamath County, Oregon, described as:

Lots 54, 55 and 56 PONDEROSA PARK, 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 privileges now or together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or together with all awnings, tenements, thereditaments and fixtures, together with all awnings, venetian blinds, floor lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-well carpeting and lincleum, 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 the transfer of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of HUNDRED BOILTHUSAND NOTION performance of each agreement of the grantor herein contained and the payment of the sum of the grantor herein contained an

This trust deed shall further accure the payment of such additional money, as may be loaned hereafter by the beneficiary to the granter or others as the sale of t

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 note according to the terms thereof and, when due, all taxes assessments and other charges levied against thereof and, when due, all taxes assessments and other charges levied against and previous the said property; to keep said to complete all buildings in course of construction for hereafter construction is shereafter commenced; to repair and restore hereof over the said previous shereafter commenced to repair and restore hereof over the said previous shereafter commenced; to repair and restore hereof over the said previous shereafter commenced; to repair and restore hereof over the said previous shereafter commenced; to repair and restore times during construction; to relace any work or material unsatisfactory to times during construction; to replace any work or material unsatisfactory to the said states of the said states of the said previous shereafter exceted upon said property she beneficiary of such beneficiary within fifteen days after written noting overments now or hereafter fereded upon said previous shereafter exceted upon said previous shereafter the shereafter the shereafter exceptions of the previous shereafter the shereafter shereafter shereafter shereafter shereafter shereafter shereafter sher

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 taxes, assessments, insurance premiums and other charges is not sufficient at any for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit, to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option and the amount of such deficit to the principal of the obligation secured hereby.

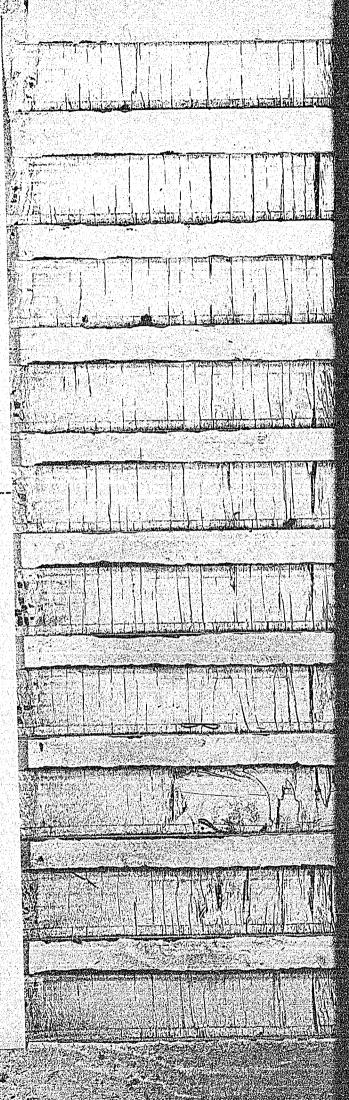
Should the grantor fall to keep any of the foregoing covenants, then the heneficiary may at its option carry out the same, and all its expenditures therefor shall be repayable by the igrantor on demand and shall be secured by the lien of this trust deed. In the some the discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in its discretion to complete this connection, the beneficiary shall have the right in tax discretion to complete

The granter further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of the trustee incurred in connection with or in enforcing this bullgation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security of the beneficiary or trustee; and to pay and to pay all costs of the trustee's enforcing the obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security of the control of the relation of the relation of the relation of the trustee and to pay all which the beneficiary or trustee and all said sums shall be secured by this trust deed.

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 of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any tion or proceedings, or 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 amount repayable as compensation for such taking, while a such a state of the amount required to pay all reasonable costs, expenses and attitude of the amount required to pay all reasonable costs, expenses and shall be paid to the beneficiary and applied by it first upon any process and expenses and attorney's resence-scarily paid on the process and expenses and attorney and applied by it first upon any the beneficiary in such proceedings, and the fees necessarily paid on the indebtedness secured hereby; and the grantor agrees, at its own compensation, promptly upon the beneficiary's request.



16247

6. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on form supplied it with such personal information concerning the purchases as would ordinarily be required of a new loan applicant and shall pay beneficiary a service 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 intuiting the compensation of the trustee, and a reasonable charge to the sale internet, (2) To the obligation secured by the little of the trustee of the trustee of the trustee 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.

10. For any reason permitted by law, the beneficiary may from

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 partice hereto, their heirs, legateer devisees, administrators, executors, successors and assigns. The term "baneticlary" shall mean the holder and owner, including plediges, of the note accured hereby, whether or not named as a beneficiary herein. In constraing this deed and whenever the context so requires, the maculine gener includes the feminine and/or neuter, and the singular number includes the plural. 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 saie, the trustee shall soil said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, or in such order as he may determine, at public suction to the lighest bidd, for cash, in lawful money of the United States, payable at the time of saie. Trustee may postpone sale of all or any portion of said property by public amouncement at auch time and place of sale and from time to time thereafter may postpone the saie by public an-IN WITNESS WHEREOF, said grantor has hereunto set his hand, and seal the day and year first above written. L Turnen STATE OF OREGON } ss. , 19 76, before me, the undersigned, a THIS IS TO CERTIFY that on this... Notary Public in and for said county and state, personally appeared the within named.

JAMES R. TURNER and MICHAELA C. TURNER, 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 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 notatial seal the day and year last above written. IN TESTIMONT WITH SEC. Notary Public for Oregon
My commission expires: Taley 16, 1980 STATE OF OREGON $\}$ ss. County of Klamath $\}$ ss. TRUST DEED I certify that the within instrument was received for record on the 14th day of OCTOBER ..., 19.76., at 10:44 o'clock A.M., and recorded in book M. 76 on page 16246 Record of Mortgages of said County. TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION WM. D. MILNE After Recording Return To: County Clerk FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon REQUEST FOR FULL RECONVEYANCE COMUSA' O'COLOU' To be used only when obligations have been paid. 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 bereby 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 11 Elt. 19 C E C 11 C L