21156

TRUST DEED

val. <u>16</u> Page_

October THIS TRUST DEED, made this 25thday of ...

_, 19.76 , between

JERRY A. HALVORSEN AND WILLIAM ROSSWORN

as granter, William Ganong, 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;

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 4 in Block 3 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

rents, issues, profits, water rights and other rights, easemonts or privileges now or hereafter belonging to, derived from or in anywise appearations, sometimes, and all plumbing, lighting, heating, ventilating, all-conditioning, refrigerating, watering and irrigation in the above described premises, and all plumbing, lighting, heating, ventilating, all-conditioning, refrigerating, watering and irrigation apparatus, equipment and lixtures, together with all awnings, venetica blinds, floor covering in place such as wall-te-wall carpeting and linear programs, equipment and lixtures, together with all awnings, venetica blinds, floor covering in place such as wall-te-wall carpeting and linear rights, such as a subject of the purpose of securing performance of apparatus, including all interest therein which the granter has or may hereafter acquire for the purpose of securing performance of apparatus, and all interest therein contained and the payment of the sum of THIRTY THREE THOUSAND FIVE HUNDRED and the granter herein contained and the payment of the sum of THIRTY THREE THOUSAND FIVE HUNDRED and a promissory note of even data because the payment of the sum of a promissory note of even data because the payment of the sum of the promissory note of even data because the payment of the sum of the promissory note of even data because the payment of the sum of the promissory note of even data because the payment of the sum of the promissory note of even data because the payment of the sum of the promissory note of even data because the payment of the promissory note of even data because the payment of the payment of the sum of the promissory note of even data because the payment of the payment of the sum of the promissory note of even data because the payment of the pa

The trust deed shall further secure the payment of such additional money, any, as may be loaned hereafter by the beneficiary to the grantor or others in the above described property, as may be videnced by a loan interest in the above described property, as may be evidenced by a loan interest in the above described property, as may be evidenced by a loan beneficiary may even to call the service of the control of the control

The granter hereby covenants to and with the trustee and the beneficiary in that the said premises and property conveyed by this trust deed are and selear of all encumbrances and that the grantor will and his helfs, and selear of all encumbrances and that the grantor will and his helfs, and to select the said title thereto the selections of all persons whomsoever.

intors and administrators shall warrant and defend his said title thereto inst the claims of all persons whomeoever.

The granter covenants and agrees to pay said note according to the terms of the control of the con

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, marriace prentums indebtedness, and the reserve account for taxes, assessments, marriace of the control of the reserve and other charges is not sufficient at any time for the particle of charges and other charges is not sufficient at any time for the particle of the particle of the safety of the second of the

Should the grantor fall to keep any of the foregoing covenants, the beneficiary may at its option carry out the same, and all its expenditures for shall draw interest at the rate specified in the note, shall be repayable grantor on demand and shall be secured by the lien of this trust details connection, the beneficiary shall have the right in its discretion to con any improvementa made on said premises and also to make such repairs to property as in its sole, discretion it may deem necessary or navisable.

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

The grantor further agrees to comply with all laws, ordinances, regulations, overnants, conditions and restrictions affecting said property; to pay all costs, ress and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trusteer incurred in connection with or necessary of the contraction of the contract

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, 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 money payable as compensation for such taking, which are in excess of the among payable as compensation for such taking, which are in excess of the among a purposed to the proceedings, shall be paid to the accessive and incurred by the grantor in such proceedings, shall be paid to the actioney's rices necessarily paid or incurred by the heneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby and are grantor agrees, at its own expense, to take such actions and execute and instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

shall be \$5.00.

3. As additional security, grantor hereby continuance of these trusts all yengs, issue, perty affected by this detauld of the payment of any long performance of any greenent hereunder, g lect all such reads and of any person grantor shall default the payment of any lect all such reads and person the payment of any lect all such reads and point of the payment of any flower man any time without notice, either other payments of the payment of the lindebtedness hereby secured, each of the payment o

The grantor shall notify beneficiary in writing of any sale or co.
for sale of the above described property and furnish beneficiary on
upplied it with such personal information concerning the purchaser
of ordinarily be required of a new loan applicant and shall pay beneficial
rrice charge.

7. After default and any time prior to five days before the date set, the grantor of other porson so the Trustee's sale, the grantor of other porson so elleged may pay the entire amount then due unier this trust deed and obligations secured thereby (including costs and expenses actually incurred collegations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attoracy's fees enforcing the terms of the obligation and trustee's and attoracy's fees exceeding \$5.00 each) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

the beneficiary, may purchase at the sale.

D. When the Trustee sells pursuant to the powers provided herein, the shall apply the proceeds of the trustee's sale as follows: (1) despreases of the sale including the compensation of the trustee, acqueue to the sale including the compensation of the trustee, onable charge by the attorney (3) To the obligation secured by onable charge by the attorney having recorded liens subsequent to ted. (3) Fo all persons having recorded liens subsequent to reats of the trustee in the trust deed as their interests appear in reat of the trustee appear in the process of the trustee of the trustee appear in the process of the trustee of the trustee appear in the process of the process of the trustee appear in th

derd or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time appoint a successor or successors to any trustee named herein, or successor trustee. Plon such appointment and with everyence to the successor trustee, the latter shall be rested with all title veyance to the successor trustee, the latter shall be rested with all title veyance to conferred upon any trustee herein named or appointed hereind such appointment and substitution shall be made by written instrument by the beneficiary, containing reference to this trust deed and its record, which when recorded in the office of the county circumters in which the property is situated, shall be conclusive proper appointment of the successor trustee.

12. This dead applies to, inures to the benefit of, and binds all to, their heirs, legalect devisees, administrators, executors, success, may be the more than the holder and owner, in the most time to be secured hereby, whether or not named as a ben in no mostruing this deed and whenever the context so requires, the gender includes the feminine and/or neuter, and the singular, nunes 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 sell said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the nighest bidder for cash, in lawful money of the termine, at public auction to the nighest bidder for cash, in lawful money of the may determine at public auction to the nighest bidder for cash, in lawful money of the any portion of said property by public announcement at such time and place of any portion of said property by public announcement at such time and place of said from time to time thereafter may postpone the sale by public ansate and from time to time thereafter may postpone the sale by public an-IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. STATE OF OREGON) 85. 19.76, before me, the undersigned, a County of Klamath November Notary Public in and for said county and state, personally appeared the within named... JERRY A: HALVORSEN AND WILLIAM ROSSWORN 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. 2 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my rotatial seal the day and year last erald (SEAL) nmission expires: STATE OF OREGON Ss. County of Klamath TRUST DEED I certify that the within instrument was received for record on the _3rd day of NOVEMBER 19.76, at .3;4.6 ..o'clock ...P. M., and recorded (DON'T USE THIS in book M.76....on page 17528 SPACE: RESERVED FOR RECORDING LABEL IN COUN-Record of Mortgages of said County. то Witness my hand and seal of County USED.) FIRST FEDERAL SAVINGS & affixed. LOAN ASSOCIATION After Recording Return To: FIRST FEDERAL SAVINGS

540 Main St. 2943 S. C.

Klamath Falls, Oregon FEE \$ 6.00 REQUEST FOR FULL RECONVEYANCE 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 or the undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or the bean fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the jerms of said trust deed (which are delivered to you herewith together with said suant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said suant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said it 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 it deed and to reconvey, without warranty, to the parties designated by the terms of said trust deed in estate now held by you under the First Federal Sayings and Loan Association, Beneficiary DATED:

