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TRUST DEED Vol. 76 Page

THIS TRUST DEED, made this 29th day of October WARREN D. LEISTIKOW

19.76 between

, 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:

Lot 9 in Block 1, FIRST ADDITION TO BLEY-WAS HEIGHTS, 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, hereditaments, rents, issues, profits, water rights, easements or privileges now or horeafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-

This trust deed shall further secure the payment of such additional meney, as may be loaned hereafter by the beneficiary to the granter or others g an interest in the above described property, as may be evidenced by a protes. If the indebtedness secured by this trust deed is evidenced by than one note, the beneficiary may credit payments received by it upon a said notes or part of any payment on one note and part on another, beneficiary may elect.

cutors and administrators shall warrant and defend his said title thereto into the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms reof and, when due, all taxes, assessments and other charges levied against a property to keep and property free from all encumbrances having pre-ence over this trust deed; to complete all buildings in course of construction hereafter commenced; to repair and restore or the date construction is hereafter commenced; to repair and restore or the date construction is hereafter commenced; to repair and restore and a property and good workmanike manner any building or improvement on a property of allow beneficiary to any the property at all estimates desired therefor, to allow beneficiary to mapped and property and property and estimated on a property and property and

acquisition of the property by the beneficiary after default, any balance remaining reserve account shall be credited to the indebtedness. If any authorized reserve for laxes, assessments, insurance premiums and other charges is not sufficient time for the payment of such charges as they become due, the granter sail deflect to the beneficiary upon demand, and if not paid within ten days after such the beneficiary may at its option add the amount of such deficit to the principal obligation scenario here.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary 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 by the grantor on domand and shall be secured by the liten of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete 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.

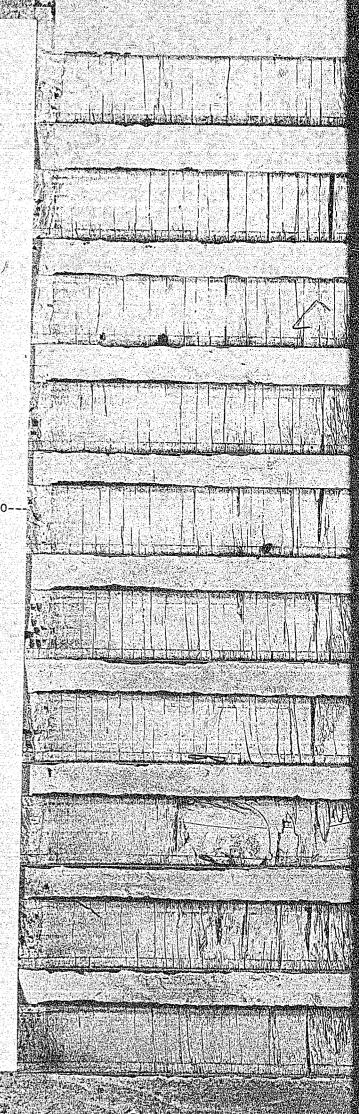
operty as in its sole discretion it may seem necessary or agrisance.

The grantor further agrees to comply with all laws, ordinances, regulations, remants, conditions and restrictions affecting said property; to pay all coast, see and expenses of this trust, including the cost of title search, as well as a decrease and expenses of the truste incurred in connection with or appear. This obligation, and trustee's and attorney's fees actually incurred; appear in the control of the security of

It is mutually agreed that:

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1. In the event that any portion or all of said property shall be take under the right of eminent domain or condemnation, the beneficiary shall hat the right to commence, prosecute in its own name, appear in or defend any tilen or proceedings, or to make any compromise or settlement in connection will saking and, if it so elects, to require that all or any portion of the money such taking and, if it so elects, to require that all or any portion of the money suffect on the proceedings, and it proceedings, and it proceedings, and it proceedings, shall be paid to the beneficial and applied by it flesh or in such proceedings, shall be paid to the beneficial flesh or proceedings, and it proceedings, and it plants of the proceedings, and it plants of the proceedings, and it plants of the proceedings, and it is own expense, to take such actions and executes such instruments as she necessary in obtaining such compensation, promptly upon the beneficiary request.



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d. The entering upon and taking possession of said property, the collection of anch rents, issues and profits or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and application or release thereof, as a foresaid, shall not cure or waite any defaults and the policies of default hereunder or invalidate any set done pursues to such postlocket of default hereunder or invalidate any set done pursues.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary 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 surfections hereby instructions are considered in the beneficiary insy declare all sums secured hereby instructions hereby in the beneficiary in the property of the notice trustees shall cause to be duly filled for record. Upon deliverity, which notice trustees shall easie to be duly filled for record. Upon deliverity which notice trustees shall promise to the duly filled for record. Upon deliverity with the trustee the trust and sad election to sell the beneficiary shall deposit with the trustee the trust and the promiseory noices and decuments evidencing expenditures accuract hereby with promiseory noices and decuments evidencing expenditures accuract hereby with promiseory noices and elections are the properties of the properties

7. After default and any time prior to five days before the date at by the Trustee for the Trustee's sale, the granter or other person so privileged may pay the entire amount then due under this trust, deed and the obligations secured thereby (including costs and expenses actually incurred to enforcing the turns of the obligation and trustee's and attoracy'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.

so, After the large of such time as may then be required by law following the recordation of said notice of default and gring of said notice of said, the trustee shall sell said property at the time and gring of said notice of said, the trustee shall sell said property at the time and gring of said notice of said, either as a whole or in separate parcele, and in such order as the said notice termine, at public auction to the highest bidder for cash, in lawful movey of the United States, payable at the time of, said. Trustee may postpone saie of all or any portion of said property by public announcement at such time and place of saie and from time to time thereafter may postpone the saie by public an-

nonneament at the time fixed by the preceding postponement. The trustee shall deliver to the purchase the deed in form of requirements the successful of the purchase of implied. The rectials in the deed of any matters or facts shall be accessed by proceed truthulness thereof. Any person, excluding the trustee but including the granton and the beneficiary, may nurchase at the sale.

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 exponence of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the rust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the granter 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 time to time appoint a successor or successors to any trustee named herein, or to any successor that a successor the successor to any trustee named herein, or to any successor trustee or the successor trustee.

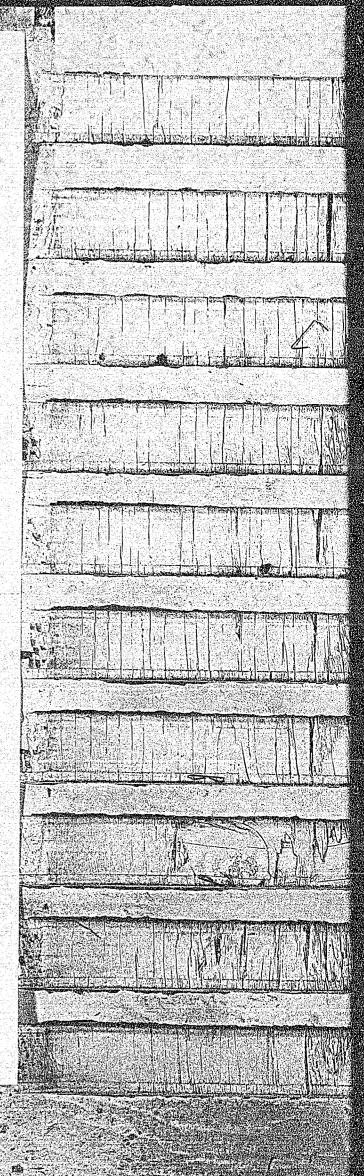
proper appointment of the successor trustee.

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 partic hereto, their heira, legatees devisees, administrators, executors, successors an assigns. The term beneficiary, shall mean the holder and owner, includin pledgee, of the note secured hereby, whether or not named as a beneficiar nereln. In construing this deed and whenever the context so requires, the maculine gender includes the feminine and/or nenter, and the singular number is cludes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Warren D. Listikuw (SEAL) THIS IS TO CERTIFY that on this , 19. 76., before me, the undersigned, a 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. 2/ norming Notary Public for Oregon My commission expires: (SEAU) OBLICA E OF OTHER Loan None STATE OF OREGON Ss. County of Klamath Ss. TRUST DEED I certify that the within instrument was received for record on the __9th day of NOVEMBER ..., 19....76 (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE at 10; 14. o'clock A.M., and recorded in book M. 76. on page 17781 Record of Mortgages of said County. FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon FEE \$ 6.00 CONTROL (CONTROL CONTROL CONTROL CONT 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 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 same.



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