L#01-41076 M/T 1021-2769

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TRUST DEED Val My Page 1075 24414 THIS TRUST DEED, made this 20th ay of January

STEVEN KEEL AND CAROL A. KEEL, Husband and Wife , 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:

The South 220 feet of Lot 1, Block 1, PINE GROVE PONDEROSA SUBDIVISION, 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 appurtenences, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now o

This trust deed shall further secure the payment of such additional money, y, as may be loaned hereafter by the beneficiary to the granice or others as an interpret of the above described property, as may be veloched by a obsorbed by a secure of the secure of the secure of the secure of the other of the indevices secured by this trents received by it upon of said notes or part of any payment on one note and part on another, 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 heirs, utors and administrators shall warrant and defend his said title thereto inst the disins of all persons whomsoever.

executors and administrators abell warrant and defand his said title therefor against the oblinue of all persons whomeover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all tracs, assessment and other charges levid against insid property to keep said property het all buildings in course of construction or hereafter constructed onion is hereafter commenced; to repair swiment on promptly and in §60 may be damaged or destroyed and the remark and property is the set of the second second second second second hereof or the date could workmanike manner any building in course of construction codes nearly to keep may be damaged or destroyed and bid property at all codes include the second second second second second second hereof or the date could workmanike manner any building or larght property at all codes include the second second second second second second second said property therefore to allow beneficiary to imperient and property at all codes include the second second second second second second second said property diverses to face any work of the form beneficiary of such times learly within fifteen days after written or improvements now or hereafter constructed on said premises to face any work and improvements now or hereafter second of the second second and premises configure and improvements now waste of asid premises to and premises configure and to commit or suffic in a sum of the other the original policy of the beneficiary second second and with issay and to deliver the original policy of the beneficiary stacked and with premium paid, to the principal place to any such policy of insurance is any stack policy of insurance is not the original policy of the beneficiary stacked and with premium paid, to the principal place to tany such policy of insurance. The stade policy of insurance is not the beneficiary is the beneficiary with a life or state oblicar may is life or the original policy of the beneficiary stacked and with provintum paid, to the principa

Discretion outsits where the grantor during the full term of the policy thus that by non-cencellable by the grantor during the full term of the policy thus that by non-cencellable by the grantor during the full term of the policy thus obtained. That for the purpose of providing regularly for the prompt variant of all taxes, intermediate and governmental charges level or assessed squark the above described pro-berty and insurance premium while the includences accured hereby is in excess of 80% of the lesser of the original purchase prevaluation to the property at the time the ioan mass made or the busicellary's original appreads that of the property at the time the loss made or the busicellary's original appreads the terms of the not or obligation secured here of the origination accured here the terms of the terms of the taxet of both the taxet of the taxet on prince charges due and payable with respect to said by the grantor start of the taxet and on the succeeding the backed by the beneficiary find the the succeeding the the succeeding the taxet of the taxet on prince charges due and payable with the the succeeding the time accured to the start of the succeeding the taxet of the start of the taxet of the start of the succeeding the taxet of the taxet of the start of the taxet of the tax taxet of the tax taxet of the tax taxet of the tax taxet of the taxet of taxet of tax taxet of taxet of taxet of taxet of tax taxet of taxet of taxet of tax taxet of tax taxet of tax taxet of t

While the granter is to pay any and all traces, assessments and other charges inder seeseed against said property, or any part thereof, before the same begin to bear seeseed against said property, or any part thereof, before the same begin to bear seeseed against said property, or any part thereof, before the same being to bear set and also to pay any the beneficiary, as aforesaid. The grantor hereby authorizes is are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes is ald to property in the amounts as shown by the statements thereof trainliked by the inst said property in the amounts as shown by the statements thereof trainliked by the head of such taxe, are the statements submitted by the insurance cartiers or their ere-matalizes and to without the sums which may be required from these serves account, matalizes and to that purpose. The grantor agrees in no tend to have describe or a defet in any insurance policy, and the beneficiary bareby is authorized. In the of a defet dor that purpose, the with any insurance company and to apoly any t of any loss, to compromise and settle with any insurance company and to apoly any t of any loss, to compromise and settle with any insurance company and to apoly any t of any loss, to compromise and settle with any insurance company and to apoly any is the insurance relations are poly and satisfaction in full or upon asis or other punt of, the intelletenes for payment and astisfaction in full or upon asis or other

acquisition of the property by the beneficiary siter default, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for targe assessments, heavenance premiums and other charges is not sufficient by time for the expensive such charges as they become day, the grantor shall pay the deficit to the benefit its option and it not paid within ten days after under the demand, deficit to the benefit its option and it not paid within ten days after under the obligation secured hereby. 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 exponditures there for shall draw interest at all shall be secured by the lien of this trust decay by the grantor on demand such and it have the right in its discretion to compete any provements maked the sold enteriors and also to make such targets to add property as in its sold discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all have, ordinances, regulations, ovenanis, conditions and restrictions affecting said property is op ay all costs, govenanis, conditions and restrictions affecting said property is op ay all costs, its other costs of the trust, including the cost of tills eserch, as well as fees and exposes of this trust, including the cost of tills eserch, as well as the other costs of the trustees and attorney's fees actually incurred; in enforcing to this obligation, and trustees and attorney fees actually incurred; in enforcing this obligation, and trustees and attorney fees actually incurred; in enforcing the regime or powers of the beneficiary or trustee; and to pay all ity incred or the rights or powers of the beneficiary or proceeding in reasonable sum to be effect by the court, in any such action or proceeding which the beneficiary or trustee may appear and in any such action by this trust fictary to forcelose this deed, and all said aums shall be secured by this trust deed.

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

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken under the right of aminent domain or condemnation, the beneficiary shall have the right to commence to make any compromise or sattlement any sc-ther right to commence to make any compromise or sattlement and of the money's such taking compensation for such taking, which are in accretions with any portion of the social taking, which are in accretions of the amount re-payable as coordinated in the social taking which are in accretions the beneficiary of incurring the social reasonable costs, expenses and attorney's feel and applied by it first upon any reasonable costs in such proceedings, and the feel ance applied upon the indebtodness secured beretive such instruments as abail be necessary in obtaining such compensation, promptly upon the heneficiary's renuest. It is mutually agreed that:

request. 2. At any time and from time to time upon written request of the beneficiary's ficiary, payments of its fees and presentation of this deed and the note for en-ficiary, payments of the free and presentation of this deed and the note for en-ficiary, payments of the indebtedness, the trustee may (c). Hability of any persons of on the payment of the indebtedness, the trustee may (c). Indebted the making of any map or plat of said property; (b) join and bordination any essement or creating and restriction thereon, (c) join in any autordination any essement or creating and restriction thereon, (c) ion in any mabordination any essement or creating and restriction of the grantee in therefore and or other segreemout affecting this deed or the lien or charge hereof; (d) reconvey-without warranty, all or any part of the property. The grantee in therefore and there may be described as the "person or persons legally entities therefor" and the trecitals therein of any matters of facts shall be onclusive proof of the the trecitals therein of the services in this paragraph shall be \$5.00.

sum: De 45.00. 5. As additional security, grantor hereby assigns to beneficiary during the continuance of these truits. fill react, issues, royalides and profits of the pro-perty affected by able the payment of any included associated thereon. Until grantor shall default any agreement hereunder, grantor shall have the right to col-the performance of any agreement hereunder, grantor shall have the right to col-lect all such renks, issues, royalize and profile earned prior to default as a performance of a such and the supersonal property located thereous the performance of any include and profile earned prior to default as a become due and payable. There and profile earned prior to default y default by the grantor hor default as they notice, either in person, by agent or by a re-t, and without regard to the adequard of any by scoured, enter upon and take possesion of in its own name aus for or otherwise collect oling these past due and unpaid, and anni-fobtedness become due and payable. Up ficiary may at any time will ceiver to be appointed by a security for the indebtedness raid property, or any part is the rents, issues and profit the same, less costs and ex-able attorneys fees, upon a as the beneficiary may det.

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4. The entering upon and taking possession of said property, the collection of such rents, issues and profile or the property of firs and other insurance pol-leise or compensation or swards for any taking or damage of the property, and the application or release thereon us altoread, shall not our or wairs an de-fault or holice of default hereunder or invalidate any act done pursuant to such notice.

6. The grantor shall notify beneficiary in writing of any sale or con-for sale of the above described property and furnish baseficiary on a supplied it with such personal information concerning the purchaser as ordinarily be required of a new loan applicant and shall pay beneficiary vice charge.

service charge. 6. Time is of the essence of this instrument and shall pay benefitiary rantor in payment of any indebtdeness secured hereby or in performance of any greement hereunder, the bandflinery may declare all sums secured hereby im-greement hereunder, the bandflinery may declare all sums secured hereby im-identiary due and payable by delivery to the trustee of written notice and declare the declare to seal. There delivery of said notice of defaults and electron to seal, the bandflinery shall servidencing expenditures accured hereby, whereupos, the states and flowments the time and place of said and set notices thereof as then up the bandflinery shalls evidencing expenditures accured hereby, whereupos, the states and life the time and place of said and sive notice thereof as then up the bandflinery law.

when by law. 7. After default and any time prior to five days before the date left in Trustee for the Trustee's sale, the grantor or other person so lies of may be entire amount then due understand the trust deed and liesed may pay the entire amount then due understand stormey's fees enforcing the torms of the obligation and trustee's and attorney's fees enforcing the torms do the obligation and trustee's and attorney's fees enforcing the torms do the obligation and trustee's and attorney's fees enforcing the torms do the obligation and trustee's and attorney's fees enforcing the torms do the obligation and trustee's and attorney's fees enforcing the torms do the obligation and thereby cure the default.

then be due has no densits occurred and thereby cure the astault. 8. After the lapse of such time as may then be required by law following recordation of said notice of default and giving of said notice of sais, the see shall said said property at the time and place fixed by him in said notice has a public auction to the highest bidder for cash, in lawful moncy of the ed States, payable at the time of sais. Trustee may bechange sais of all or red States, payable at the time of sais. Trustee may postpone sais of all or partice of said property by public amouncement at such time and place of and from time to time thereafter may postpone the sais by public an. termi Unite any

nouncement at the time firsd by the preveding postponement. The trustee deliver to the purchaser his dead in form as required by law, conveying the perty so sold, but without any coreuant or warranty, express or implied reditals in the deed of any matters or facts shall be conducive proof o truthfulness thereof. Any person, excluding the trustee but including the gr and the heneficiary, may purchase at the sale.

and the menericary may purchase at the sale, 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustees sale as follows: (1) To the expense of the sale including to the colligation secured by the reasonable charge by the attorney having recorded liens subsequent to the interests of the structure in out deed as their interests appear in the interests of the structure (4 The surplus, if any, to the granter of the trust deed or to his successor in interest cultied to such surplus.

deed or to his puccissor in interest entitled to such surplus. in. For any reason permitted by law, the benefitiary may from time to time appoint a successor or successors to any trustee appoint a successor trustee appoint developed by the successor trustee, the latter shall be rested with all title, powers we appoint a successor trustee, the latter shall be rested with all title, powers we appoint and substitution shall be appointed hereinder. Each uch appointment and substitution shall be oblighted by written instrument executed by the beneficiary, containing risk office of the scouty clear of the successor of the record, which, when recorded the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly accuted and acknow ledged is made a public record, as provided by law. The trustee is not colligate to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the granter, beneficiary or trustee party, unless such action or proceeding is brought by the trustee.

This deed applies to, invites to the benefit of, and binds all parties their heirs; legatese devisees, administrators, ecoutors, successors and "been beins; legatese devisees, administrators, ecoutors, successors and "be term "beneficiary" shall mean the holder and owner, including of the note secured hereby, whether or not named as a beneficiary in construing this deed and whenever the context so requires, the una-ingency includes the feminine and/or neuter, and the singular number la-reder includes the feminine and/or neuter, and the singular number lahereto, th assigns, T pledgee, o herein. In

ortion of said property by public announcement at such time and piece of and from time to time thereafter may postpone the sale by public and cludes the plural. IN WITNESS WHEREOF, said grantor has hereinto set his hand and soal the day and year first above written. (SEAL) 01

(SEAL) nn 11.5 M

19.77, before me, the undersigned, a

STATE OF OREGON County of Klamath

THIS IS TO CERTIFY that on this 20th Notary Public in and for said county and state, personally appoared the within named STEVEN KEEL AND CAROL A, KEEL, 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

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they becauted the some freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY. WHEREOF, I have hereunto set my hand and affixed my notorial seal the day and year last above

Snald . 1Sz Notary Public for Oregon My commission expires: 11-12-78

(DON'T USE THIS SPACE: RESERVED

FOR RECORDIN TIES WHENE

USED.)

TOF 9 "ununal Loan No. TRUST DEED

> Granta TO FIRST FEDERAL SAVINGS &

LOAN ASSOCIATION Ben After Recording Return To:

FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon FEE \$ 6.00

I certify that the within instrument was received for record on the 20th day of <u>January</u>, 19.77 at 1;10. o'clock PM., and recorded in book M_77____on page__1075 Record of Mortgages of said County.

 $\left. \begin{array}{c} {\rm STATE} \ {\rm OF} \ {\rm OREGON} \\ {\rm County} \ {\rm of} \ {\rm Klamath} \end{array} \right\} \ {\rm ss.}$

Witness my hand and seal of County affixed.

WM. D. MILNE County Clerk

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gin 1. 1894 - 000 Salah an Arone 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 lerms 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 lerms of said trust deed pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said 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.

First Federal Savings and Loan Association, Beneficiary

by 14 112 al officer Cartin DATED:.

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