Loan #03-41096

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M/T 2932 . TRUST DEED Vol?<u>22717</u> Page February 2716

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THIS TRUST DEED, made this 14th day of February ROY H. RODGERS AND PAULINE RODGERS, 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 following described real property is situated in Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

A portion of Lot 7 of RESUBDIVISION of Tracts 49 & 50 of HOMEDALE, more particularly described as follows:

Beginning at the Northwest corner of said Lot 7; thence Southeasterly along the Northerly boundary of said Lot 7 a distance of 57 feet; thence Southwesterly and parallel with the Westerly boundary of said Lot 7 to a point of intersection with the Southerly boundary of said Lot 7; thence Northwesterly along the Southerly line of said Lot 7 to the Southwest corner of said Lot 7; thence Northerly along the Westerly boundary of said Lot 7 to the place of beginning.

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 o together with all and singular the appurtenances, tenamonts, heraditaments, rents, issues, profits, water rights, easements or privilages new or hereafter belonging to, derived from or in anywise apportaining to the above described premises, and all plumbing, lighting, heating, venti-lating, eir-conditioning, refrigerating, watering and irrigation apparatus, equipment and fistures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and incleum, 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 granter has or may hereafter action for the purpose of performance of each agreement of the granter herein contained and the payment of the sum of EIGHT THOUSAND and NO/100-(<u>\$ 8,000.00</u>) Dollars, with interest therein according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the granter, principal and interest being payable in imonthly installments of <u>\$ 100.25</u> March 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 note or duce. If the indebtedness 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.

as the beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary herein the said premises and property conveyed by this trust deed are from and clear of all encumbrances and that the grantor will and his heirs, rescutors and administrators shall warrant and defend his said title thereto sgainst the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto segainst the claims of all persons whomsuever. The grantor covenants and agrees to pay said note according to the thereto hereof and, when due, all taxes, assessments and other chargue leviced against said property; to keep said property free from all encourse of construction or determined the said property free from all encourse of construction or determined the said property free from all encourse of construction or determined the said property free from all encourse of construction promptly and in good workmanike memory to happeet and pay, when due, all said property which may be duar destroyed and pay, when due, all costs incurred therefore to allow beneficiary to happeet and pay, when due, all costs incurred therefore to allow beneficiary to happeet and pay, when due, all costs incurred therefore to allow beneficiary to happeet and pay, when due, all costs incurred therefore to allow beneficiary to happeet and pay, when due, all costs incurred therefore to allow beneficiary to happeet and pay when allow allow beneficiary within fifting there there any whilding and improvements new or constructed on ad upon and property in good repair and to commit or suffer no was bereafter erected on said promises to keep all buildings, property and improvements new or one due theratarias are beneficiary may from time to the required to first or such other hazards as the beneficiary may from time to the required to a sum not less than the original policy of insurance. If the asys prior to be effective date of allow beneficiary at least provide loss payable clause in favor of business of bolicy of insurance. If the ad policy of insurance is not so tendered, on the surface and with premium paid, to the principal place of business of bolicy of insurance. If this obstain favor of the beneficiary which insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

The for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental transverse tech or assessed against the above described property and instrance predium while the indebedness secured hereby is in excess of 80% of the fersor of the original purchase price paid by the grantor at the time the loan was made error will pay to the beneficiary in addition to the monthly payments of was made, grantor will pay to the beneficiary in addition to the monthly payments or the original mortable under the terms of the note or obligation secured hereby on the date instalments on principal and interest payable with respect to and property within each successing and other charges due and the lists frust Deed is in refere to an addite of the heart of the instruction of the tax that a net not be secured in the secure of the secure of

to the extrust atomic the manufacture and any and all taxes, assessments and other charges leded interest and another stall property, or any part theread, before the same height to bear interest and also to pay premiums on all insurance policies into a stall property, such pay-ments are to be made through the beneficiary, as aforeside. The granter hereign authorized interest and also to pay premiums on all insurance policies there of multiplex inclustes are to be made through the beneficiary, as aforeside. The granter hereign authorized inclustes and the manufacture is shown by the statements thereof furnished by the collector of such taxes, assessments so other charges, and to pay the insurance prealing the another shown on the statements submitted by the insurance carriers of the another any responsibility of the statement is submitted by the insurance in the same resentatives and to withdraw the statements there in the single carriers of the statement of a defect in any insurance paley, and the beneficiary hereby and to hold times errors and of a defect in any insurance witten as for any loss or dimetric, in the event of any loss, to commonies and settle with any insurance remains and there. In computing, the annown of the indebredness for payment and satisfaction in fail, or upon sale or other annown of the indebredness for payment and satisfaction in fail, or upon sale or other annount of a there is a submitted by this instructions.

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

obligation service 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 expenditures there-for shall draw interest at the rate specified in the note, shall be repsyable by the grantor on demand and shall be secured by the len of this stust deed. In this zonnection, the beneficiary shall have the right to its discretion to complete any improvements made on shall previews and allos to make such repairs to said property as in its sole 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 laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost, of title search, as well as the other costs and expenses of the truster incurred in connection with or in enforcing this obligation, and trustee's and altorney'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 altorney's fees in which the beneficiary or trustee may appear and in any suit brought by here frictary 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 annual statement of account but shall not be obligated or required to furnish any further statements of account.

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 driend any ac-tion or proceedings, or to make any compromise or actilement in connection with such taking and, if its os elects, to require that all or any portion of the momey's payable as compensation for such taking, which art in crys frees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary ind applied by it first upon any reasonable cats and expenses and attorney's tess necessarily paid or incurred by the beneficiary in such proceedings, and the bulance applied upon the indcitcheness are and excut such thertunents as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the bene-ficiary payment of its fees and presentation of this deed and the note for en-ficiary payment of its fees and presentation of this deed and the note for en-tionsement (in case of full reconveyance, for cancellation), without affecting the inability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of sail property. (b) Join in granting any easement or creating and restriction thereon, (c) Join in any subordination or other agreement affecting this deed or the lien or charge intered; in y reconvey-without warranty, all or any part of the property. The granting hereins thereon of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$500.

shall be \$5.00. 3. As additional security, granter breeby assigns to beneficiary during the continuance of these trusts all rents, issues, royalides and profits of the pro-perty affected by this deed and oncy personal property located thereon. Until grantor shall default in the point of any indicated between the right to col-the performance of any second to any indicated between the right to col-the performance of any second between the rent of any indicated between the right to col-the performance of any second between the rent of the trust of a second between the performance of any second between the rent of the rent of the second between the interval of the rent of the second between the rent of the second between the licitary may appointed by a court, and without regard to the adequacy of any court to for the indications hereby secured, enter upon and take possession of any control perfits, including those past due and unpaid, and apply the same, less costs and express of operation and collection, including reason-able attorney's less, upon any determine.

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4. The entering upon and taking possession of said property, the collection of such rents, issues and profile or the proceeds of fire and other insurance pol-letes or compressation or awards for any taking or damage of the property, and the application or release thereof, as a factosaid, shall not cure or waive any de-fault or notice of default hereunder or invalidate any set done pursuant to such notice.

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DATED:

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

a bervice charge.
6. Time is not the essence of this instrument and upon default by the greater in payment of any indebtedness secured hereby or in performance of any section in the second end of the

equired by haw. 7. After default and any time prior to five days before the date set. y the Trustee for the Trustee's sale, the grantar or other person so rivileged may pay the entire amount, then due under this trust deed and he oblightions secured hereby (including costs and expenses netually incurred a enforcing the terms of the oblightion and trustee's and attorney's feen of exceeding 550.00 each, other than such portion of the principal as would do then be due had no default occurred and thereby cure the default.

6. After the lapse of such line as may then be required by law following the recordation of said notice of default and giving of said notice of saise, the trutce shall sell said property at the time and place fixed by him in said notice of rank, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the platest bluider for cash, in lawful money of the any portion of said property by public auctorate may postpone sale of saile and from time to time therafter may as build and from time to time therafter may postpone the sale bluider for saile and from time to time therafter may postpone the sale bluider for sale and from time to time therafter may postpone the sale bluid saile and from time to the sale by public announcement at such time and place of sale and from time to the sale by public announcement.

STATE OF OREGON

County of Klamath

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nouncement at the time fixed by the preceding postponement. The deliver to the purchaser his deed in form as required by law, convey perty so sold, but without any overant or warranty, espress recitais in the deel of any matters or facts shall be conclusive a truthfulness thereof. Any person, excluding the trustee but including and the beneficiary, may purchase at the sale. The the stor

9. When the Trustee sells purchase at the sale." 9. When the Trustee sells purchase at the powers provided herein, rostee shall apply the proceeds of the trustee's sale as follows: (1) he expenses of the sale including the compensation of the trustee, and reasonable charge by the rationey. (2) To the obligation secured by rust deed. (3) To all persons having recorded llens subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (1) The surplus, if any, to the granter of the t level of the surplus and the trust endities the surplus. 10. New surplus.

they or to his successor in interest entitien to such surplus. 10. For any reason permitted by law, the beneficiary may from the line appoint a successor or successors to any trustee named herein, or to successor trustee appointed hereinder. Upon such appointment and without veyance to the successor trustee, the latter shall be exsted with all title, pr and duties conferred upon any trustee herein named or appointed hereinder. Successor trustee, abisitivition shall be made by written instrument exe by the beneficiary, containing reference to this trust deed and its plat-record, which, when recorded in the office of the county elerk or recorder to county or counties in which the property is situated, shall be conclusive pro-proper appointment of the successor trustee.

In Truster account for the successor truster.
 Truster account of the successor truster.
 Truster truster account of the succesor truster.

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

Roy 10 Rodgen auline Rodgers 85. THIS IS TO CERTIFY that on this 14 ch Notary Public in and for said county and state, personally appeared the within named ROY H. RODGERS AND PAULINE RODGERS, Husband and Wifeday of...... February

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.

IN TESTIMONY WHEREOF, I have bereunto set my hand and affixed my noterial soul the day and year last above written Chorden . Sinald V. Eeron

1, Notary Public for Oregon My commission expires: November 12, 1978 (SEAL) Loon No. STATE OF OREGON) TRUST DEED day of DON'T USE THIS SPACE; RESERVED FOR RECORDING TIES WHERE TO FIRST FEDERAL SAVINGS & USED.)

LOAN ASSOCIATION Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

County of Klamath	SS.	
I certify that the v	vithin	in

I certify that the within instrument was received for record on the 15th FEBRUARY . 19 77 at 1;01 o'clock P M. and recorded in book N 77 on page 2716 Record of Mortgages of said County.

Witness my hand and seal of County allixed.

WM. D. MILNE County Clerk

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

FEE \$ 6.00

TO: William Ganong ..., Trustee

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 irust deed (which are delivered to you herewith togother with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate new hold by you under the

First Federal Savings and Loan Association, Beneficiary