12

-----

12

1500

12

## L#01-41068 T/A 38-11972

TRUST DEED M 25659 2946 Vol. 27 Page THIS TRUST DEED, made this 21st day of January

MARK DAVID JONES AND MARIE ANTOINETTE JONES, 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:

Lot 35 in Block 3, Tract no. 1064; FIRST ADDITION 'TO GATEWOOD, Klamath County,

which said described real property is not currently used for agricultural, timber or grazing purposes,

togother with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water, rights, easements or privileges now or togoiner with all and singular the appurtenances, tenements, nareoitaments, rents, issues, prolits, water rights, easements or privileges new or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-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-wall carpeting and linolaum, shades and built-in appliances new or hereafter installed in or used in connection 

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the granter or others having an interest in the above described property, as may be evidenced by a noise of notes. If the inductedness secured by this trust deed is evidenced by more than one note, the beneficiary may oredit 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 that the said promises and property conveyed by this trust deed are free and clear of all encumbrances and that the grant and and this heirs, are and administrators shall warrant and defend his said this there against the claims of all persons whomsoever.

executors and administrators shall warrant, and defend his add title thereto against the claims of all persons whomsoever. The grantor covenants and agrees to pay sail note according to the terms thereof and, whon due, all taxes, assessments and other charges leveld against add property to keep add property free from all encumbrance have thereof and, whon due, all taxes, assessments and other charges leveld against add property to keep add property free from all encumbrance have thereof and, whon due, all taxes, assessments and other charges leveld against add property to keep add property free from all encumbrance have been of a transfer construction is hereafter commenced; to repair and restore promptly and lake construction is hereafter commenced; to repair and restore promptly and therefore, be damaged or destroyed and pay, when due, all times during construction be allow beneficiary to inspect said property at all times during construction be allow beneficiary to inspect said property at all times during construction be allow beneficiary to inspect said property at all times during construction be allow pays withing and improvements now or hereafter erected upon said property in good improvements now or no waste of said promises; to keep all buildings and improvements now or no waste of said promises; to keep all buildings and improvements and or suffer resoured by this trust deed, in a company or companies accoptable of bilagation ereared by this trust deed, in a company or companies accoptable of bilagator states and to deliver the original principal said of the beneficiary is level beneficiary ta level and to believe the original policy of insurance in correct form the beneficiary and to deliver the original policy of the beneficiary withe the sur-tiant of base here beneficiary the beneficiary is level beneficiary and beneficiary within the original policy of the beneficiary withe beneficiary is level and policy of insurance is not so the dered, the beneficiary withe insurance. It is a sum oublan is an

shall be non-cancellable by the grantor during the full term of the polley thus obtained. The purpose of providing regularly for the prompt payment of all tarces, assessments, and governmental charges letied or assessed sgulat the above described pro-perty and humanice premium while the inductedness secured hereby is in access of 80% of the lesser of the original purchase price paid work of the grantor at the time the loan was made or the buenfelary's uright appreciant above of the property at the intervent of an end of the second of the property at the time the loan was made or the buenfelary's uright appreciant above of the monthy payments. of on the date installments en principal and interest payments and on the second property of the tars, assessments, and other charges due and payable with respect to reld property within each succeeding 13 months and shee 1/00 the insurance premium payable with effect as estimated and directed by the beneficiary to 1/30 the grantor at each and amount equal to 2/30 by the second and amount as a star on the second is minus 3/4 or 1/6. If such rate is less than d'f, the rel of interest pasthow accounts minus 3/4 or 1/6. The such rate is less than monthly balances in the account and interest due the parate shall be computed on the arenge monthly balances in the account and the beneficiary. Buernets the grantor by crediting to the estrow account the amount of the interest on the grantor by crediting monthly balances in the account and hill be paid quarterly to the grantor by crediting to the estrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lacked or assessed against said property, or any part thereof, before the same begin to been interest and also to pay previums on all insurance policies upon said property and by the ments are to be made through the beneficiary, as aforeadd. The grantor beredy in the property is the amount has a shown by the statements thereof furnibule by the collect said property in the statements the statements thereof furnibule by the ended said to be made through the statements thereof furnibule by the collect said property in the statements the statements thereof furnibule in the amount as about by the lawarance carlies or their ern-reentailyes and how on the statements the statements the bay the statements the rest of the statements and the statements the statement the statement the rest of the statements and the statements the statement the statement thereof furnibule in the amount of the statements the grantor agrees in no seen to hold the beneficiary exponsibilities for failur the purpose. The grantor agrees in no seen to hold the beneficiary out of a defect in any furnisse and statements the statements the definition such insurance receipts upon the obligations accured by this trust deci. In computing the amount of, the indedictions for payment, and sailsfaction in full or upon sais or other

prestate a fi

and the second of the

acquisition of the property by the beneficiary after default, any balance remaining in the reserva account shall be credited to the indebtedness. If any authorized freerve account for face, assessments, insurance premiums and other charges is not surficing at any interaction of such charges as they become due, the granter of such charges as they become due, the granter of such charges as they become due, the granter of such charges as they become due, the principal of the beneficiary may at its option add the annual to such defielt to the principal of the orbit of the such as a such as the such asuch as the such as the such as the such as the suc

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all hava, ordinances, regulations, covenants, conditions and restrictions affecting side property: to pay all costs, fees and expenses of this trust, including the cost of incerted in control, as well as the other costs and expenses of the trustee incurred in control, as well as the other costs and expenses of the trustee incurred in control, as well as the other costs and expenses of one proceeding purporting to affect the other of a provide and any action or proceeding purporting to affect the pacent costs and expense of evidence of tilte and attorneys fees and to pacent costs and expense of the dual of evidence of tilte and attorneys fees in a which the beneficiary of true my appear and in any suit brough by bene-ficiary to foreclose this deed, and all said sums shall be secured by this trust dued.

 $10^{\circ}$ 

1.9.1

\$75.79%

2.1

The beneficiary will furnish to the granicr 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: . In the event that any portion or all of said property shall be taken under the right of commence, prosecute in its own name, uppear in or defend any ac-tion or proceedines, prosecute in its own name, uppear in or defend any ac-tion or proceedines, prosecute in the own name, uppear in or defend any ac-such taking and, it is bed, to require that all or any portion of the monit's payable as compensation by each sking, which are in excess of the amount re-guired to pay all reasonable costs and attorney's frees necessarily paid or incurred by it first upon any reasonable costs and expenses and attorney's frees necessarily paid or incurrally reasonable costs and expenses and attorney and the balance applied upon the indebications and excetus such firstuments as shall be necessary in obtaining such compensation, promptly upon the beneficiary request.

be necessary in obtaining such compensation, promptly upon the beneficiary request. 2. At any time and from time to time upon written request of the bene-ficinry, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full recompresentation of this deed and the note for en-dorsement (in case of full recompresentation of this deed and the note for en-dorsement (in case of full recompresentation of this deed and the note for en-any easement or creating and restriction thesing property. (b) join in any subordination any easement or creating and restriction thesing property. (b) join fur gracing or other agreement affecting this deed or the lien or chief any subordination without warranty, all or any part of the property. The frameword (d) reconvery, and may be described as the "person or persons legally entitled any reconvery" in the there on the may may of the services in this thered. The truthfulnes therein. Trustee's fees for any of the services in the services on the services of the services in the services of the services in t

that be \$2.00. 3. As additional security, granter horeby assigns to beneficiary during the continuance of these trusts all rents, lasues, myalies and profile of the pro-perty affected by this deed and of any personal Diperty located thereos. Until grantor shall default in the payment of any induced there in a secure of the set of the perty affected by this deed and of any personal Diperty located thereos. Until the performance of any agreement hereunder, grantor shall secure the right to col-lect all such rents, fasces, royalties and profile secured price thereby or in the performance of any agreement hereunder, grantor shall be bene-civery may at any time without notice, either in person, by sender, the bene-civery may at any time without notice, either in person, by sender, the bene-civery may at any time without notice, either in person, by sender, the bene-civery may at any time without notice, either in person, by sender, the bene-civery may at any time without notice, either in person, by sender, the bene-civery may at any time without notice, either in person, by any relative be appointed by a court, and without regard to the second of ary relative beneficiary may determine of operation and collection, including reash able attorney's fees, upon any defaulted and oilection, including reash as the beneficiary may determine.

A State of the

## 2947

1

1.0

4-5-5

1345 Autorital

4. The entering upon and taking porsession of said property, the collection of said: rents, issues and profile or the proceeds of fire and other insurance po-clete or componention or sevard for any taking or damage of the property, and the application or release thereof, as aloresaid, shall not ours or waive any de-fault or notice of default hereunder or invalidate any set doue pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish heneficiary 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 grannor in payment of any indestedness secured hereby or in performance of any greenent hereby in-mediately due and payable by delivery to the trustee of written notice of default and election to sell the trusts property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell the trusts property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell the trusts property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall dopoits with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the required by law.

7. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the grantor or other person as vileged may pay the entire amount then due under this trust deed and obligations secured thereby (including costs and expenses actually incurred enforcing the terms of the obligation and trustee's and attorney's fees exceeding \$50.00 each) other than such portion of the principal as would then be due had no default occurred and thereby ours the default.

8. After the lapse of such time as may then be required by law following the recordation of and notice of default and giving of said notice of all, 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 suction to the highest bidder for cash, in lawful more of all or of any portion of said property by public amount of the sparate parceners at such time and place of all or one partice of the said or the said of the said

connormant at the time fired by the preoading postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conversing the pro-servy so sold, but, without any covenant or warranty, express or implied. The recitais in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale.

and the best travery, may purchase as the same.
9. When the Trustee sells purpuent to the powers provided herein, trustee shall apply the proceeds of the trustee's asis as follows: (1) the samples argue by the stiorney. (2) To the colligation secured by reust deed. (2) To the stiorney the dest as the subsequent to interests of the trustee in the trust cell provided into subsequent to interests of the trustee in the trust deed. (3) To the trust cell provided into subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the granter of the t deed or to his successor in interest entitled to such aurplus. the

10. For any reason parmitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor or successor or successors to any trustee named herein, or to any successor to the successor trustee, the latter shall be vested with all title, powers and duits conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the pounds or counties in which the property is situated, shall be conclusive proof of proper appointment, of the successor trustee.

1. Trustee accepts this trust when this deed, duly executed and acknow-ledged 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 granter, heneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

party entres such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the heider and owner. Including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the concets so requires, the mas-culues the plural.

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

Mark Jawil . (SEAL) Autrinette Hours / (SEAL) STATE OF OREGON } THIS IS TO CERTIFY that on this 21 of day of\_ \_\_, 19.\_\_77, before me, the undersigned, a January

Notary Public in and for said county and state, personally appeared the within named MARK DAVID JONES AND MARIE ANTOINETTE JONES, 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 neely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and allized my peratial seal the day and year last above written. Sinalol Bow , 1905 are 1 (SEAL) 05 u? 1 Notary Public for Oregon My commission expires: 11-12-78 STATE OF OREGON } ss. Loan No. . TRUST DEED I certify that the within instrument day of FEBRUARY 19 77 (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) at \_\_11;42o'clock \_\_AM., and recorded in book M.77 ..... on page 2.946. Record of Mortgages of said County. Grantor TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. Beneficiary WM. D. MILNE After Recording Return To: County Clerk FIRST FEDERAL SAVINGS 540 Main St. 2993 S. 6 12. Klamath Falls, Oregon FEE \$ 6.00

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

19

falls GT Stateman 

Fill + -1. - 6

., Trustee TO: William Ganong

1

1275 1.5

: U. F.

DATED

144 B

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.

by.

First Federal Savings and Loan Association, Beneficiary