01-10567 # 2988 TRUST DEED VOL 27 rage 3420 26001

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ALECTOR

THIS TRUST DEED, made this 24th day of February 19.77 between KIMBERLY DILLAVOU, a single woman and BERNICE MATTHEWS, a married woman, 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 10 Block 47, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, 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 appurtonances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges new or horeafter, balonging to, derived from or th anywise apportaining to the above described premises, end all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, ventian.blinds, floor

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 a note or notes. If the industreament secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it upon any of sale aces or part of any payment on one note and part on another, as the beneficiary may credit.

The grantor hereby covenants to and with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his heirs, executors and administrators shall variant and, defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall rearrant and defend his and this hards the against the claims of all persons whomacver. The grantor covenants and agrees to pay said note according to the terma-thereof and, when due, all taxes, assessments and other charges leveld against said property; to keep said property free from all encumbrances having pre-cedence over this trust deed; to complete all buildings in course of construction or hereafter construction is hereafter commenced; to repair and restore promptly and in good workmanike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all inter duarted therefore; to algo building or improvement on said property which may be damaged or destroyed and pay, when due, all inter duarted therefor; to algoe building or improvements on said property which may be damaged or destroyed and pay, when due, all inter duarted therefor; to algoe building or improvements or surfer constructed on said premises; to keep all buildings, nomerota surfer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected upon asid property in good repair and to commit or surfer no waste of said premises; to keep all buildings, property and improvements have by fire or such other hazards as ihb beneficiary may from time to time require, in a sum act leas than the original principal sum of the herefelter rects of the beneficiary if all to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the beneficiary at least ifflaze, and to deliver the original policy of insurance. In other is least ifflazed and sub the streat of any such policy of insurance. In when principal, to the streat of any such policy of insurance. If is own the policy of insurance is not so chandred, the beneficiary at least ifflaze days prior to the streat of any such policy of insurance. If the policy of insurance is not so chandred, the beneficiary at least

obtained. That for the purpose of protiding regularly for the prompt payment of all taxes, assessments, and guaremunal charge letted or assessed against the abore described pro-perty and insurance premium while the invehtedness secured hereby is in excess of 80%, of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beselfclary's original appraisal value of the property at the time the loan was made, grantor will pay to the beselfclary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby within each installments on principal allos 1/36 of the lasters amount equal to 1/32 of the taxes, assessments, and other charges due and payable with respect to eadd property within each succeeding 12 monils and also 1/36 of the laster presuber and payable with respect to said property within each succeeding three years while this Trust floed is in free tas estimated and florect at the beneficiary in a fusch rate is less than 40%, the rate of interest payable and less and the highest tate authorized to be paid ty banks on their open passhow arecomism indus 3/4 of 1%. If such rate is less than 40%, the rate of interest paid shall be paid quarterly to the grantor by crediling to the second and table beneficiary.

While the grantor is to pay any and all taxes, assessments and other charges leader or assessed against said property, or any part thereof, before the same begin to bear intrest and also to pay premiums on all insurance polletes upon said property, such pay-ments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges leader imposed scalar and how more the band of the statements thereof the insurance terminum. the beneficiary to pay any and all taxes, assessments and other charges level or imposed acainst and property in the anisonita is a threat of their of furnitable by the collector of such taxes, assessments or other charges, and to not the insurance premiums in the anomums shown on the statements twinnited by the insurance carriers or their rep-resentatives and to withdraw the statements which may be required from the reserve account. If any, established for that purpose. The granior agrees in one cent to hold the beneficiary responsible to failure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the second any loss, to compromise and settle with any insurance company and to apply any such insurance receipts upon the odifications setured by this irrest deed. In computing the amount of, the indevice these for payment and satisfaction, in our op and eo other

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equisition of the property by the beneficiary after default, any indance remaining in the reserve account shall be credited to the indehedness. If any authorized reserve account shall be credited to the indehedness. If any authorized reserve account shall be credited to the indehedness. If any authorized reserve account shall be credited to the indehedness. If any authorized reserve account shall be credited to the indehedness. If any authorized reserve account shall be credited to the indehedness of the starter shall be the property one demand, and if not paid within fen days after such demand, the beneficiary may at its option and if and paid within fen days after such demand, the beneficiary may at its option and the amount of such deficit to the principal of the onligation secured hereby. Shall de grantor fail to beep any of the foregoing covenants, then the securited by the lien of this trust deed, in the sonnection, the beneficiary shall have the right in its discretion to complete only interpret in the sole to shall 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, covenant, conditions and restrictions affecting snid 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 trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney'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 attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by bene-ficiary to foreclose this deed, and all said aums shall be secured by this trust 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:

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken der the right of eminent domain or condemnation, the beneficiary shall have e right to commence, prosecute in its own name, appear in or defend any ac-nor proceedings, or to make any compromise or settlement in connection with th thing and, if it so elects, to require that all or any portion of the money's vable as compensation for such taking, which are in excess of the amount re-incurred by the grantor in such proceedings, and all be paid to the beneficiary d applied by it first upon any reasonable costs and expenser and attorney's a necessarily paid or incurred by the beneficiary in such proceedings, and the larce applied upon the indeltedness secured hereby; and the grantor agrees its own expense, to take such actions and execute such fairtuments as shall necessary in obtaining such compensation, prompty upon the beneficiary's quest. be nece

2. At any time and from time to time upon written request of the bene-y, payment of its fees and presentation of this deed and the note for en-Incary, payment or its fees and presentation of this deed and the note dorsement, lin case of full reconveyance, for cancellation, without affec Hability of any person for lite payment of the indebtedness, the trustee consent to the making of any map or plat of add property; (b) join in any easement or creating and restriction thereon, (c) join in any subor or other argreement affective bia deed or the lien or cherne hereof; (d) sement or creating and restriction thereon, (c) join in any aubording r Agreement affecting this deed or the lien or charge hereof; (d) recor warranty, all or any part of the property. The grantee in any recor warranty, all or any part of the property. The grantee in any recor warranty and the second second second second second warranty and the second second second second second warranty and second second second second second lists therein of any matters or facts shall be conclusive proof of lass athereoid. Trunkee's fees for any of the services in this parag or other agree without warrs ance may be the recitals t

shall be \$3.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents; issues, royalies and profits of the pro-perty allected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the paiformance of any agreement hereunder, grantor shall have the right to col-term of the secure and profits camed prior to default as they become during payments the substantial the secure of the secured prior by a re-ceiver to be appointed by a court, and without regard the advance of any agreet of the security, for the indebtedness hereby secured, enter upon and takequacy of any security, tor the indebtedness hereby secured, enter upon and takequacy of any security, tor the indebtedness of operation and collection, including reason-able attorneys fees, upon any indebtedness secured hereby, and in such order as the herefleit prove there.

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 The entering upon and takk of such rents, issues and profits or icles or compensation or awards for the application or release thereor, a foult or uotice of default hereund such notice; ting possession of said property, the collection the proceeds of fire and other insurance poi-r any taking or damage of the property, and as aloreatid, shall not cure or waive any de-der or invalidate any act done pursuant to

such nutice; 5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furmish beneficiary on a form supplied it with such personal information concerning the purchaser as would orthoarfly 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 errantor in payment of any indebtedness secured hereby or in performance of any

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6. Time is of the essence of this instrument and upon grantor to payment of any indebtedness secured hereby or in per agreement hereunder, the beneficiary may declare all sums seem mediately due and payable by delivery to the trustee of writter 1 and election to sell the trust property, which notice trustee shall dive filed for record. Upon delivery of said notice of default and the beneficiary shall deposit with the trustee this trust deed an notes and documents evidencing expenditures secured hereby, trustees shall first he time and place of sale and gree notice equired by law.
7. After defauit and any time prior to five days before the obligations secured thereby (hereby the trustee) and the obligations secured thereby (hereby cardinal secure) and the secure of the obligations secured thereby (hereby cardinal secure) and the secure of the obligations secure of thereby (hereby cardinal secure) and trustee's and the obligation and trustee's and the obligation and trustee's and the secure of the private secure of the obligation and trustee's and the secure of the private secure of the secure of the secure of the secure secure of the secure of the secure secure secure of the secure sec or by the ce of any oreby im-of default use to be on to sell, promissory upon the f as then

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not exceeding \$50.00 each) other time such portion of the principal as would not then be due had no default occurred and thereby cure the default. 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 de-termine, at public auction to the highest bidder for each, in iawful money of the outled States, payable at the time of sale. Trustee may postone sale of all or any portion of said property by public announcement at such time and place of all or any mortion of said property by public announcement at such time and place of

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, coaveying the pro-perty 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 percon, excluding the trustee but including the grantor and the beneficiary, may purchase 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 expense of the sale including the compensation of the trustee, and a reasonable charge by the stormer, '2) To the obligation secured by the intrust deed. (2) To all persons having recorded linen subsequent to the intrust of the priority. (4) The surplus, if any, to the grantor of the trust deed or to bits successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiery may from time to the appoint, a successor or successors to any trustee mand herein, or to any successor trustee the successor is any trustee mand herein, or to any successor trustee and the successor is any trustee mand herein, or to any successor trustee and the successor is any trustee mand herein, or to any successor trustee and the successor is any trustee mand herein, or to any

time appoint a successor or successors to any trustee name successor trustee appointed hereunder. Upon such appointmen veyance to the successor trustee, the latter shall be vested w and duties conferred upon any trustee herein named or appoin

beheiner resorted in the office of the county clerk or reco-or countles in which the property is situated, shall be conclus appointment of the successor truste. I. Trustee accepts this trust when this deed, duly executed a is made a public record, as provided by law. The trustee is no fy any party hereto of pending safe under any other deed of (ion or proceeding in which it hose routed, bench, bench, and the trustee, and a 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, legatese devices, administrator, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledges, of the note secured herety, whether or not named as a beneficiary culture, and the singular mumber in culture, and the night.

STATE OF OREGON }	scijim Za	Welly Dellavore (SEAL)	
والمراجب والمواصية والمراجب المراجعين فأنجاب والمترافية المتراجع والمتراجع المتحاج المحاج والمتكاف المتحاج المت	sonally appeared the within nar ingle_woman_and_B S. named in and who executed r the uses and purposes therein	ERNICE MATTHEWS, a married womar the foregoing instrument and acknowledged to me that expressed.	
(SEAL)	Notary Public fo My commission	2 Ocuerso or Oregon expires: 5-14-80	
Loan No.		STATE OF OREGON	
TRUST DEED	(DON'T USE THIS Space, reserved for recording Label in coun- ties where used.)	I certify that the within instrument was received for record on the .2.5th day of FBBRUARY, 1977 at 4;28 o'clockP. M., and recorded in book M.77on page .3420. Record of Mortgages of said County. Witness my hand and seal of County affixed.	
FIRST FEDERAL SAVINGS 540 Main St. 	FEE \$ 6.00	Entrazel Mazel Deputy	
REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: William Ganong			
pursuant to statute, to cancel all evidences of indebied trust deed) and to reconvey, without warranty, to the same:	ioss secured by said trust deed (parties designated by the terms of First Feder	sums owing to you under the terms of said trust deed or which are delivered to you herewith togother with said of said trust deed the estate now held by you under the al Savings and Loan Association, Beneficiary	
DATED:	by		