

Vol. 77 Page 3992

LOUIS A. LUCIANI AND DOROTHY M. LUCIANI, husband and wife

WITNESSETH.

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:

SEE ATTACHED

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 hereafter belonging to, derived from or in anywise appertaining to the above described premises; and all plumbing, lighting, heating, ventilating, 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 linoleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of 41,000.00 (FORTY ONE THOUSAND DOLLARS AND NO/100) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 323.10 September 20, 1977.

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 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 any of said notes.

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 warrant and defend his said title, against the claims of all persons.

[illegible]

That for the purpose of providing regularly for the prompt payment of all taxes, assessment and governmental charges levied or assessed against the above described property and insurance premiums while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by this grantor at the time the loan was made or the beneficiary's original appraised value of the property at the time the loan was made, grantor will pay to the beneficiary the value of the property at the time the loan principal and interest payable under the terms of the addition to the monthly payments of the three installments on principal and interest are payable an amount equal to 1/12 of the total assessments, and other charges due and payable with obligation secured hereby within each succeeding 12 months and also 1/36 of the insurance premium on said property with respect to said property. The beneficiary shall succeed three years while this Trust. Deed is in effect as estimated and directed by the beneficiary. Beneficiary shall pay to the grantor an interest on said amounts at a rate not less than the highest rate authorized to be paid by banks on their open passbook accounts minus 2 1/4%. If such rate is less than 6%, the rate of interest paid shall be 6%. Interest shall be computed on the average total balance in the account and shall be paid quarterly to the grantor.

Where the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and prior to the maturity of the insurance policy, the grantor agrees that payments are to be made by the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums thereon, and to make all payments authorized by the insurance carriers or their representatives; and to withdraw the sums which may be required from the reserve account, if any established for that purpose, which sums may be required from the reserve account, responsible for failure to have any insurance written in no event to hold the beneficiary harmless from any loss or damage resulting from any defect in any insurance policy, and the beneficiary hereby irrevocably and exclusively authorizes, ratifies and warrants that he will not sue, compromise or settle with any insurance company and will not discharge any obligations secured by this trust deed, in compliance with the terms of the indenture.

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 taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand; and if not paid within ten days after such demand the beneficiary may at its option add, the

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all expenditures therefor shall draw interest at the rate specified in the note, shall be payable by the grantor on demand and shall be secured by the lien of this trust. 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 may be deemed necessary.

[illegible]

The Beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be liable

any further statements or 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 eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any such proceedings, or to make any compromise or settlement in connection with such taking as compensation, to require that all or any portion of the money so payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs of taking, and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary to be applied by it first upon any reasonable costs of expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take all actions and execute such instruments as may be necessary in obtaining such compensation.

2. At any time and from time to time upon written request of the beneficiary, payment of its fee and preservation of this deed and the note for endorsement (in case of full reconveyance) and the note for partial reconveyance of any person for the payment of the indebtedness, without affecting the content of any map or plat of said property; (b) the trustee may (a) any easement or encumbrance of said property; (c) join in any subordinate mortgage or other agreement affecting this deed of mortgage and charge hereof; (d) reconvey, and (e) be described as the "person or persons legal entitled thereto" and truthfulness thereof. Trustee's matters or facts shall be conclusive proof of request.

[illegible]

3993

4. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of fire and other insurance policy or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary or 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 agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust 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 deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the grantor 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 in enforcing the terms of the obligation and trustee's and attorney's fees not then 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 recording of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement.

announced at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, 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 expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust 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 grantor 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 trustee appointed hereunder. Upon such appointment and without conditions and duties 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 county or counties in which the property is situated, shall be conclusive proof of 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 parties hereto, their heirs, legal devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

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

*William A. Luctant* (SEAL)

*Dorothy M. Luctant* (SEAL)

STATE OF OREGON  
County of Klamath ss.

THIS IS TO CERTIFY that on this 2nd day of March, 19 77, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named LOUIS A. LUCTANT AND DOROTHY M. LUCTANT, 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 freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

NOTARY PUBLIC  
STATE OF OREGON

*Robert Owens*

Notary Public for Oregon  
My commission expires: 5-14-80

Loan No. \_\_\_\_\_

## TRUST DEED

TO Grantor  
FIRST FEDERAL SAVINGS &  
LOAN ASSOCIATION  
Beneficiary

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

(DON'T USE THIS  
SPACE; RESERVED  
FOR RECORDING  
LABEL IN COUNTIES  
WHERE  
USED.)

STATE OF OREGON )  
County of Klamath ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book \_\_\_\_\_ on page \_\_\_\_\_ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk

Deputy

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 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

DATE: \_\_\_\_\_

19\_\_\_\_

by \_\_\_\_\_

## DESCRIPTION

## PARCEL 1

3394

A parcel of land situated in the NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Southwest corner of the NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  of said Section 8; thence East along the South line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 30.00 feet to the POINT OF BEGINNING for this description; thence continuing East, 209.0 feet; thence North parallel to the West line of said NW $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet; thence West parallel to the South line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet; thence South parallel to the West line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet to the Point of Beginning. TOGETHER WITH an easement along the Westerly 30 feet of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$ . ALSO TOGETHER WITH an easement 60 feet wide along the North boundary of the parcel later more particularly described and a right of way 30 feet wide along the East boundary of the parcel later more particularly described and a right of way in the shape of an equilateral triangle, the equal sides of which are the said North and East boundaries and each 30 feet long. The said parcel is more particularly described as: The NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, for ingress and egress to and from the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon. ALSO TOGETHER WITH a 60 foot easement as described in Easements recorded in Volume M71, pages 9163 and 11639, Microfilm Records of Klamath County, Oregon.

## PARCEL 2

The NE $\frac{1}{4}$  of SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING THEREFROM, a parcel of land situated in the NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Southwest corner of the NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  of said Section 8; thence East along the South line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 30.00 feet to the POINT OF BEGINNING for this description; thence continuing East, 209.0 feet; thence North parallel to the West line of said NW $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet; thence West parallel to the South line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet; thence South parallel to the West line of said NE $\frac{1}{4}$  SW $\frac{1}{4}$  NW $\frac{1}{4}$  a distance of 209.0 feet to the point of beginning. TOGETHER WITH an easement 60 feet wide along the North boundary of the parcel later more particularly described and a right of way 30 feet wide along the East boundary of the parcel later more particularly described and a right of way in the shape of an equilateral triangle, the equal sides of which are the said North and East boundaries and each 30 feet long. The said parcel is more particularly described as: The NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, for ingress and egress to and from the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 8, Township 38 South, Range 11 East of the Willamette Meridian. ALSO TOGETHER WITH a 60 foot easement as described in Easements recorded in Volume M71, Pages 9163 and 11639, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of MARCH A.D., 1977 at 11:27 o'clock A.M., and duly recorded in Vol M 77 of MORTGAGES on Page 3992.

FEE \$ 9.00

WM. D. MILNE, County Clerk

By *Harold Drazil* Deputy