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Loan #01-41211 T/A 38-12579 TRUST DEED 29998

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19.77 between THIS TRUST DEED, made this 23rd day of May ROBERT C. MOAT AND MARY D. MOAT, 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 2 in Block 13 of FOURTH ADDITION TO WINEMA GARDENS, Klamath County, Oregon.

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

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 inductedness secured by this trust deed is evidenced by one of notes. If the inductedness secure by this trust deed is evidenced by any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary berein 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 defand his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his shid title thereto gainst the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms independent of the said and the said of the charges levied against thereof and, when due, all taxes, assessments and other charges levied agains redence over this trust deed; to complete all buildings in course of construction promptly and in good workmanike manner any holding pay, when due, all taxes in the date construction is hereafter commenced; to permoty and ratore promptly and in good workmanike manner any holding pay, when due, all costs incurred therefor; to allow beneficiary within fifteen theys after being of the said property at all times during construction; to replace all there notice from beneficiary of such beneficiary within fifteen theys after been notice from beneficiary of such market of anti-premises; to keep all buildings, norperty and infor-or constructed on said premises continuously insured against loss was to a sum not less than the original principal sum of the notice of the require, new and the construction is norphic all the beneficiary may find the require, no waste of anti-premises; to keep all buildings, norperty and improvements now or hereafter reduct upper hazards as the beneficiary may from time to time require, no waste of anti-premises; to keep all buildings, norperty and improvements now incurred this trust deed, in a company or companies acceptanie to the with approved loss payable clause in favor of the beneficiary matching the time is near ifferen days prior to the effective fate of any succeptary to the with approved loss payable clause in favor of the beneficiary with insurance. If ad policy of insurance for the beneficiary, which insurance shalt be non-cancellable by the grantor during the tuil term of the policy thus obtained.

Shift he non-cancellable by the grantor during the full term of the policy truss obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges field or assessed against the above described pre-perty and hustrance premium while the indebtechess secured hereby is in excess of 80% of the lesser of the original purchase price paid by the granter at the time the loan made or the heneficitary's original approximation to the property at the time the hour was made, grantor will pay to the heneficiary in addition to the monthly payments of principal and interest paymable under the terms of the note or obligation secured thereby of the date installments on principal and interest are payable an amount equal to $1/10^{\circ}$ of the taxes, assessments, and outer clarges due and payable with respect to said property within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to said property within each succeeding three years while this Trust Deed is in effect as estimated and directed by the beneficiary. Beneficiary shall pay to the grantor interest on said amounts at a rate not less than the highest rate atheorized to be paid by banks we their open passhook accounts minus 3/4 of 1%. If such rate is less than 4%, the rate of interest paid shall be 4%. Interest shall be compated on the average is on the exerce the alternate the date mount of the interest due.

While the granter 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 hear interest and also have been been as a statement of the same begin to hear ments are to is to make thereof the same begin to hear amount also have been been as a statement of the same begin to hear ments are to is to any any and all taxes, assessments and other charges levied or imposed the benefit property in the amount as shown by the statements thereof furnished by the endector of such taxes, assessments or other charges, and to pay like insurance earliers or their rem-resentatives and to withdraw the sums which may be required from the reserve and their rem-resentatives and to withdraw the sums which may be required from the reserve for their effects out of a defect in any insurance withen are the any of the formation of the event of any loss, to compromise and settle with any better the anoung and the apply any such formation to be intermediates security with any loss of animetrate in the anoung and the apply any tech horizoner receipts upon the ablagations security by this trust deci. In computing the annount of the indeleteness for payment and satisfaction in full or upon sale or there

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nequisition of the property by the beneficiary after default, any halance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for larce, assessments, insurance premiums and other charges is not sufficient at, any time for the payment of such charges as they become due, the granter state, because deficit to the beneficiary upon demand, and if not path within ten days after such certain the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

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 expenditures there-for shall draw interest at the rate specified in the note, shall be repayable for the grantor on demand and shall be secured by the lien of this trust domplete any improvements made on said premises and also to make such epairs 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 make such repairs to said The grantor further agrees to comply with all havs, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, free and spensas of this trust, including the cost of title scarch, as well as in enforcing this obligation, and trustee's and attorney's fees and appears in the sole of the other costs and expenses of the irustee 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 feeding in which the beneficiary or trustee may appear and in any suit brught by henc-ficiary to foreclose 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: i. 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, appent in or detend any ac-tion or proceedings, or to make any compromise or actilement in contection with such taking and, if is so elects, to require that all or any ports of the amount are payable as compensation for such taking, which are in excess of the amount re-guired to pay all reasonable costs, expenses and attorney's first necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs, encodernees and attorneys fees necessarily paid or incurred by the beneficiary in such regenceedings, and the palance applied upon the indebtedness secured hereby and the grantor agrees, at its own expense, to take such actions and execute such instruments 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-dorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of add property: (b) Join is practing any easement or creating and restriction thereon, (c) Join in any subordination or other agreement affecting this deed or the line or charge hereof; (a) reconvey-without warranty, all or any part of the property. The graning the described as the "person or persons for cluster between the thereof" and the recitlas therein of any map or the stability of the services in this paragraph shall be 35.00.

truinfunces interest. Truster's fees for any or the services in this paragraph shall be 45.00. 3. As additional security, granter hereby assigns to heneffelary during the continuance of these trusts all rents, issues, reputies and profits of the pro-continuance of these trusts all rents, issues, reputies and profits of the pro-perty affected by this deed and citaty areasonal property located thereon. Until grantor shall default in the profit and profits as the right to col-tect all such red payable. Upon any default by the grantor hereunder, the bene-ternone of any sees royalites and profits earned prior to default as they become due at any time without notice, either in person, by agent or by a re-defaure to be appointed by a court, and without regard to the adequacy of any security for the indeletionss hereby secured, enter upon and take passesion of said property, or any part thereof, in its own name atu for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, isse costs and expenses of operation and collection, including reason-able attorney's fees, upon any indeletions accurate the rents, and in such order as the beneficiary may determine.

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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 policies or compensation or awards for any taking riamage of the property, and the application or release thereof, as aforesavie shall not cure or waive any default or notice of default hereunjer or invalidate any act done pursuant to such notice.

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11. 5. The grantor shall notify beneficiary in writing of any sale or co for sale of the above described property and furnish busilenery on supplied its with such personal information comming the purchaser a ordinarity be required of a new ioan applicant and shall pay beneficiar vice charge.

a service charge. 6. Time is of the essence of this instrument and upon default by the granulor in payment of any indebiedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby an-mediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustees shall class the duly filed for record. Upon delivery of said notice of default and additions of ell, the beneficiary shall deposit with the trustee this trust deets while the sell the trustees shall fit as 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 the Trustee for the Trustee's sale, the grantor or other person so vileged may pay the entire amount then due under this trust deed and o bligations secured thereby (including costs and expense actually incurred enforcing the terms of the obligation and trustee's and attorney's fees , exceeding \$50.00 cech) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

8. Aftor the lapse of such time as may then be required by law following the recordiation of said notice of default and giving of said notice of said notice of trustee shall sell said property at the time and place fixed by him be said notice to the same state place is a whole or in separate parcels, and in such order as he may determine, at public auction to the highest hidder for cash, in lawful more of the line of said. Trustee may postpone sale of all or any portion of said anotice thereafter may postpone the sale by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement as such time and place and the sale by public announcement the sale by public announcement the sale by public announcement as such time and place of any postpone the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place and the sale by public announcement as such time and place announcement as such time announcement as such time announcement as such time announcement as such time announcement as a such time announcement as a such time announcement as a

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form has required by law, conveying the pro-perty as coid, 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 collegation secured by the interests of the subsequent to the trust of the trust of the subsequent to the order of the trustee in the trust deed as their interests appear in the order of the interest in the trust deed or to his successor. In interest sufficient successor in interest sufficient successor in interest sufficient successor in interest sufficient successor.

uccess or no me 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 name herein, or to any successor trustee appointed hereunder. Upon such appointment and without con-veyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Kach such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

proper appointment of the successor trustee. 11. 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 grantor, beneficiary or trustee shall be a party unless such action or proceeding is brough by the trustee. 12. This deed applies to, hures to the benefit of, and blinds all parties hereto, their heirs, legatees devices, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the nois secured hereby, whether or not and use its deed in a wherein in constraing this deed and whenever the constrat os requires, the ma-culate gender includes the femining and /or neuter, and the singular number la-cuted the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. n 1 (SEAL) Zay D. Moa (SEAL) STATE OF OREGON BS. THIS IS TO CERTIFY that on this 2320 19.7.7., before me, the undersigned, a day of May. Notary Public in and for said county and state, personally appeared the within named ROBERT C. MOAT AND MARY D. MOAT, Husband and Wife 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 hereunto set my hand and affixed my notorial seal the day and year last above written. Serald V. SUCLIC . B sur Notary Public for Oregon My commission expires: November 12, 1978 (SEAL) Periodal? STATE OF OREGON } County of Klamath Loan No. er al si TRUST DEED I certify that the within instrument was received for record on the 23... day of <u>May</u>, 19.77, at 3:54, o'clock PM., and recorded in book <u>M77</u>, on page 8951. DON'T USE THIS (DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN-TIES WHERG Grantor Record of Mortgages of said County. TO USED.) FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. Ť Beneficiary William D. Milne, County Clerk After Recording Return To: County Clerk FIRST FEDERAL SAVINGS 540 Main St. hazie Klamath Falls, Oregon \bigcirc \$6.00 435556 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 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 terms. First Federal Savings and Loan Association, Beneficiary 19. DATED: HELRYSING ·公司》中的注意。 and a second Se distant Fra mound L.C. Hogen ate. L. S.

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