

30733

GI-10714

TRUST DEED

M/T 3521

Vol. 77 Page 10001

19.77 between

THIS TRUST DEED, made this 32nd day of May,

PETER J. WODZIWODA AND PAULETTE L. WODZIWODA, Husband and Wife

9-17 Page 10001

1977

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 1 in Block 5, TRACT 1007, WINCHESTER, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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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 pertaining 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 thereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of **TWENTY NINE THOUSAND SIX HUNDRED AND NOV. 100/-** (\$ 29,600.00) 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 **\$ 233.54** commencing

This trust deed shall further secure the payment of such additional money, if any, as may be due by the beneficiary to the grantor or others having rights in the above described property, at any time 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 one note and part on another, the amount 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 fee, taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charge as they become due, the grantor shall pay the deficit to the beneficiary upon demand and if not paid within ten days thereafter, the beneficiary may at its option add the amount of such deficit to the principal of the

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

The grantor covenants and agrees to pay said note according to the terms thereof and when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having pre-existing over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter commenced; to repair and restore promptly and in a good workmanlike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect said property at all times during construction; to replace any work or material unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvement now or hereafter constructed on said premises; to keep all buildings and improvements in repair or otherwise treated upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises adequately insured against loss by fire or such other hazards as the beneficiary may from time to time require, in amounts not less than the original principal amount of the note or obligation incurred by the grantor plus a reasonable premium acceptable to the beneficiary, and to cause the original policy of insurance to convert form and with respect to the amount of insurance in favor of the beneficiary at least once every year; to furnish to the beneficiary at least one statement of the grantor's account with the insurance company of any such policy of insurance. If either party to this instrument is not so insured, the beneficiary may in his own name and at his own expense procure insurance for the benefit of the beneficiary, which insurance shall be noncancelable by the insurer during the full term of the policy thus procured.

1. The Trustee shall hold possession of said property, the substance of such property and power to act in respect thereto, as the Trustee and his or her successors in title may determine, and the Trustee may sell, lease or otherwise dispose of all or any part of said property, and may exercise all powers of a trustee as if it were a natural person.

2. The Trustee shall notify beneficiary to write in any time or place, for any of the above described property, and trustee may require, as trustee, to file a copy of a SIV loan application and shall pay beneficiary a service charge.

3. This is the place of the payment of the instruments and notes, set forth by the grantor in payment of any indebtedness evidenced by or in performance of any agreement between the grantor and grantee, and shall have no authority to do so, unless, however, to the extent of written notice of default and election to sue, the trustee may file a note of default and election to sue, the trustee shall cause to be filed for record, three months from date of default and election to sue, the beneficiary shall cause to be filed this trust deed and all previously given notices and documents, and any other documents, and, however, whenever the trustee shall file the time and place of sale and give notice thereof as there required by law.

4. After notice and any time prior to five days before the date set by the grantor for the trustee's sale, the grantor or other person or persons entitled to pay, the entire amount then due under said note, deed and obligation secured thereby (including costs and expenses) and attorney fees in computing the terms of the obligation and trustee and attorney's fees not exceeding \$100.00 each) either then such portion of the principal as would then be due had no default occurred and thereafter the deficiency.

5. After the lapse of such time as may then be provided by law, following the restoration of said notice of default, 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 several 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 an-

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

Peter J. Nodzemoda (SEAL)
Paulette L. Lindquist (SEAL)

STATE OF OREGON
County of Klamath

THIS IS TO CERTIFY that on this 31 day of May, 1977, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named,

PETER J. NODZEMODA AND PAULETTE L. NODZEMODA, 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 notarial seal the day and year last above written.

erald A. Page
Notary Public for Oregon
My commission expires: 4/24/81

SECRETARY
STATE OF OREGON
Klamath County
Loom No. _____

TRUST DEED

TO
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 COUNT-
RIES WHERE
USED.)

INDEXED

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FEE \$ 8.00

W.M. D. MILNE
County Clerk

By *Hayley Dray*
Deputy

STATE OF OREGON }
County of Klamath } ss.

I certify that the within instrument was received for record on the 9th day of JUNE, 1977, at 9:33 o'clock A.M., and recorded in book M77 on page 10001 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

TO: William G. Jones, 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 paid and satisfied. You hereby are directed, on payment to you of any sum owing to you under the terms of said trust deed, which are delivered to you between yourself and said trust deed, and to reconvey, without warranty, to the parties designated by the terms of said trust deed the same now held by you under the terms of said trust deed.

First Federal Savings and Loan Association, Beneficiary

DATED: