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m Vol. 77 Page 13697 Loan #01-41283 M/T 3655 TRUST DEED 33304 19 77 , between

THIS TRUST DEED, made this 29th day of July 19 VICTOR.S. VERSTEEG AND KATHRYN E. VERSTEEG, Husband and Wife , as grantor, William S. Sisemore and

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 잘 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 in Block 6 of FIRST ADDITION TO CYPRESS VILLA, 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 appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or

This trust deed shall further socure the payment of such additional money, any as may be loaned hereafter by the beneficiary to the grantor or others ing an interest in the above described property, as may be evidenced by a or notes. If the indottedness secured by this trust deed is evidenced by the or notes, if the indottedness secured by this trust deed is evidenced or the indottedness or part of any payment on one note and part on another, the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary in that the said premises and property conveyed by this trust deed are in and icar of all encumbrances and that the grantor will and his heirs, mitors and administrators shall warrant and defend his said title thereto mat the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto gainst the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms and property; to keep said properly free nominations and advised against thereof and, when due, all taxes, assessments and hote according to the terms and property; to keep said properly free nominations in the non-sedence over this trust deed; to comprisite within six months from the date per this trust deed; to comprisite within six months from the date bereof or the date cond workmanike manner any building or improvement on promptly and which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or materials melticary of such fact; not to remove or destroy any buildings and improvements now or beneficiary within filteen days after written buildings and improvements now or hereafter construction; to replace any work or materials melticary of such fact; not to remove or destroy any buildings, property and improvements now ward of said premises; to keep all buildings, property and improvements now or which other hazards as the beerlicary may from time to the date of the stand to define the continuous function against loss of a such other hazards as the beerlicary may from time to the date date it as wing any dates the rest of a source the conder of the property and improvements now and to destruct the original principal sum of the noble of the beneficiary and to deliver the original play of the beneficiary at least filteen days principal in the principal sum of the principal sum of the principal date in the source of a base of the beneficiary at least if all points obtains in take of a such principal date of a sum and the principal bit of the beneficiary may in its own and principal to the principal date of any such policy of matrice. If iters days principals is not so tendered, the beneficiary at least intende.

obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levid or assessed against the above described pro-basessments, and governmental charges levid or assessed against the above described pro-perty and lasurance premium while the pice paid by the grantor at the time the loan of the lesser of the original pointal aparts aparts of the provide the pro-mass and event provide the pice paid by the grantor at the time the loan was made, grantor will have to the heneficitary in addition to the monthly payments of principal and intiments on principal and interest are payable an amount equal to 1/13on the date massements, and other charges due and payable with respect to add property within each assessments, and other charges due and payable with the third with the case interest, and there the succeeding three yeas while this Trust Deed is in the date and interests and other charges due and payable with the task is assessments and the succeeding the target size and the task pays to the grant of three tas estimated and directed by the beneficitary. Beneficitary shall pay to the granted of the task of the open passbook secounts minus 3/4 of 1%. If such rate is one stand adv,, the rate of interest paid is and the payable with pay to the grantor to the actue of the open passbook secounts minus 3/4 of 1%. If such rate is one that a monthly balance in the account and shall be paid quarterly to the grantor by crediting to the exclow account the amount of the interest due.

While the granter is to pay any and all faxes, ascessments and other charges leved or necessed against said property, or any part thereof, hefore the same begin to bear interest and also to pay progents on all insurance polletes upon said property, such pay-ments are to be made through all taxes, assessments and other charges leved the beneficiary to pay more the beneficiary, as a foresaid. The granter for the said the beneficiary to pay more the same the shown by the statements thereof furnished by the again t said property as a shown by the statements thereof furnished by the site is and to withdraw the sums which may be required from the reserve and it any established for that purpose. The granter agrees in no event is no adments error and out of a defect in any insurance policies and subtorized, in the event of any loss, to compromise and settle with any bus result deed. In computing the amount of, the indefedences, for payment and astisfaction in full or upon cale or other amount of, the indefedences, for payment and satisfaction in full or upon cale or other amount of, the indefedences, for payment and satisfaction in full or upon cale or other amount of the indefedences, for payment and satisfaction in full or upon cale or other and the indefedences for payment and satisfaction in full or upon the or dence pren. their re, ie necount, a beneficiary mage growing orized, in the apply any 'ing the -ther

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sequisition 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 faxes, assessments, insurance premiums and other charges is not sufficient at a time for the payment of such charges as they become due, the grannor shall be defined to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such definit to the principal of the obligation securic hereby. Should the grantor fail to keep any of the foregoing covenants, then the pheneficiary may at its option carry out the same, and all its expenditures there-for shall draw informant and shall be secured by the lien of this trues deed, in the grantorion, the beneficiary shall have the right in its discretion to complete property as in its sole discrution it may deem necessary or autivable. The grantor further agrees to comply with all laws, ordinances, regulations.

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this connection, the beneficiary shall have the right in its discrition any improvements made on said premises and also to make such r property as in its sole discretion it may deem necessary or advi-tion of the sole discretion it may deem necessary or advi-tion of the sole discretions affecting said property; to-fers and expenses of this trust, including the cost of title scart, the other costs and expenses of the trustee incurred in constr-tion enforcing this obligation, and trustee's and altorney's fees actu-to appear in and defend any action or proceeding purporting to all ity hereof or the rights or powers of the beneficiary or trustee; costs and expenses, including cost of evidence of tilte and attom-reasonable sum to be fixed by the court, in any such action which the beneficiary or trustee may appear and in any suit brow ficiary to foreclose this deed, and all said sums shall he secured deed.red in connect attorney's fees actua ding purporting to affect veliciary or trustee: sny such

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 under the right of eminent domain or condemnation, the beneficiary shall have the right to commance, prosecute in its own name, appear in or defend any ac-tion or proceedings, or to make any compromise or settlement in connection wird-such taking and, if it so elects, to require that all or any portion of the mout payable as compensation for such taking, which are in excess of the sensitiv payable as compensation in such taking, which are in excess of the sensitiv payable as compensation in such taking, which are in excess of the beneficiary or incurred by the grantor in such proceedings, shall be paines and attorney's net applied by it first upon any reasonable costs and exponses and the transformer balance applied upon the indeltedness secured here to the the proceedings, and the balance applied upon the indeltedness ecured here to the the torney's it is own expense, to take such actions and carcute such instruments as shall be necessary in obtaining such compensation, promptiy upon the beneficiary's 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 cancelation), without effecting 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 said property; (b) join in granting any easement or creating and restriction threcon, (c) join in any subordination any easement of the same of the paymenty. The grantee in any reconvey-without warranty, all or any part of the paymenty. The grantee in any reconvey-nce may be described as the "person or persons legally entitled thereto" and the truthfulness thereof. Trustee's fees for any of the services in this paragraph head to \$500.

shall be \$3.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trunts all rents, issuer, royalites and profits of the pro-continuance of these trunts all rents, issuer, royalites and profits of the pro-perty affected by this dered and of any personal property located thereon. Until grantor shall delauit in the payment of any indichtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to col-lect all such rents, issues, prom any default by the grantor hereunder, the betw-ficiary may at any time without notice, either in person, by gent or by a re-ficiary may at any time without notice, either in person, by gent or by a re-getver to be appointed by a court, and without regard to the adequacy of any security for the indecidences hereby secured, enter upon and take possession of security for the indecidences hereby secured, enter upon and take postession of the same, issues and profits, including those past due and unpaid, and apply the sent, issues and profits, includences and operation and collection, ischaling resonance the same, issues and profits includences hereby the part due the direct postence of the adequacy of any the same, issues and profits, includences and part due and unpaid, and apply the same, issues and profits includences hereby the part due the thereby the the same to be and part due take postence of the same to be and part due take postence of the same to be and part due take postence of the same to be and part due take postence of the same to be and unpaid, and explore the same to be and unpaid, and the part due take postence of the same to be and part due take postence of the same to be any the same to be additioned to be a rity for the independent of the root of the root of the root, issues and profits, inc. same, less costs and expense entires, upon any it is baneficiary may determin

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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 policles or compensation or swards for any taking or damage of the property, and the application or release thereof, as aloresaid, shall not curve or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as would oldnarily be required of a new loan applicant and shall pay beneficiary a service charge.

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 physicle by delivery to the trustee of written notice of default and election to sell, the beneficiary shall deposit with the trustee this truit deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fit 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 ohlgations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

and then be due include of such time as may then be required by law following the recordation of said notice of default and giving of said notice of asic, the trustee shall sell said property at the time and place fixed by him in said notice of a separate parcels, and in such order as a whole or in separate parcels, and in such order as a whole or in separate parcels, and in such order as a whole of in separate parcels, and in such order as a whole of the highest bidder for cash, in lawful money of the unic of said property by public announcement at such time and place of all or asic and property by public announcement as the bid parcel of the time time atter and parcel terms pairon to the bid of the time threatter may positore the saik by public announcement as the bid property by an announcement as the bid property by public announcement as the bid property by the bid property by the bid announcement as the bid property by the bid announcement as the bid property by the bid announcement as the bid property by the bid property by the bid announcement as the bid proper

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nouncement 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 warranky, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any porson, 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 trust, and a reasonable charge by the ationer. (2) To the obligation secured by the interests of the trust deed. (3) Fo all persons having recorded liens subsequent to the interests of the trust (4) The trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the granter 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 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 to the suppointed herounder. Upon such appointment and without conweyance to the suppointed herounder. Upon such appointment and without consuch appointment automatic trustee, the latter shall be vested with all title, powers such appointment automatic trustee, the nail be made by written instrument executed by the beneficiary, containtuition shifts of the county cierk 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, heneficiary 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 partien reto. their heirs, legaleses dowineses, administratowns, executors, successors and signs. The term "besched dowineses, administratowns, executors, successors and signs. The term "besched dowineses, administratown and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including edges, of the note secured hereby, when the holder and owner, including used in the secure of the hereby of the secure of the secure of the secure integration of the secure of the sec

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Alle (SEAL) Kathryn & Venterg (SEAL) STATE OF OREGON 65 29th County of Klamath THIS IS TO CERTIFY that on this. July 19.7.7., before me, the undersigned, a day of 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 UPLIC 1.6 nald Brown U (SEAL) NOF OF Note My tary Public for Oregon commission expires: November 12, 1978 st pr STATE OF OREGON } ss. Loan No. ... **日**日 林 沙 County of Klamath TRUST DEED I certify that the within instrument (DON'T USE THIS BPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) Grantor 133.2 Record of Mortgages of said County. TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County affixed. 1 LOAN ASSOCIATION Beneficiary After Recording Return To: FIRST FEDERAL SAVINGS Wm. D. Milne Fee \$6.00 County_Clerk 540 Main St. Man Deputy Klamath Falls, Oregon Bv ~ 5 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: William Ganong... 1 The undersigned is the legal owner and holder of all indebiedness 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 indebiedness 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 First Federal Savings and Loan Association, Beneficiary DATED: 19 33304 13697 Sector VS Inte