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Vol. 77 Page 15313 Loan #01-41305 M/T 4012 TRUST DEED 34437

THIS TRUST DEED, made this 19thday of August

TED A. ABRAMS AND LESLIE R. ABRAMS, Husband and Wife , as grantor, William Ganong, Jr., as trustee, and KLAMATH , as grantor, William Canony, on, or FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION XX 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, Orogon, described as:

> Lot 78, MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR, 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 accure the payment of such additional money, if any, as may be loaned hereafter by the beneliciary 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 heneficiary may credit payments received by it upou 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 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 thereto against the claims of all persons whomsover.

circulate and administrators shall warrant and defend his sold title thereto against the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all thereons whomsover. The grantor covenants and agrees to pay said note charges levice against thereof and, when due, all taxes, assessments and other charges levice against thereof and, when due, all taxes, assessments and other charges levice against thereof and, when due, all taxes, assessments and other charges levice against or here of the data construction is hereafter commenced; to repair and restore promptly and in good workmanilke manner any building or improvement on said property which may be damaged or destored and ags, when due, all costs incurred therefor; to allow beneficiary to inspect said property at all iner during construction; to replace any work or materials unsatifactory to beneficiary within fifteen days after written notice from beneficiary of auch romating construction; to replace any work or materials unsatifactory to beneficiary within fifteen days after written notice from beneficiary of auch romating construction; to replace any work or materials unsatifactory to beneficiary within fifteen days after written notice from beneficiary of auch romating construction; to replace and work or materials unsatifactory to prove the said premise; to keep all huildings, property and improvement now as of said premise; to keep all huildings, property and improvement aby fire or said premise; to keep all huildings, property and improvement approved to has payable clause in favor of the beneficiary mader may with be beneficiary premium paid, to the bine frective date of any such postfalls to the bene-fielary, and to deliver the original policy of insurance in correct form and with premium paid, to the bine frective date of any such postfalls to the beneficiary allow policy of insurance is not so tendered, the beneficiary may from thereoffer the sthe allot policy of insurance is no

If he non-cancellable by the granter norms the full term of the pointy thus almed. Then for the purpose of problems result for the promot payment of all tarse, its leave of purposed interset backet or assessed agalost the above described pro-ty and hearing promum while the tarbettedness secured hereby it in excess of NO5-its leave of the steinal purchase price paid by the grantor at the time the loan was to be the beneficiary's original appraisal value of the property at the time the loan made, grantor will pay to the beneficiary in addition to the monthly payments of mends and interest payable under the terms of the note or obligation secured hereby. The dark paisaliments on principal and therest are payable an amount equal to 1/12 the tarse, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also the rate settimated and direct by the backfack. Beckfacts for that ye to the granter ters as sufficient of by the backfack be blockfacts of the transform promism payable with pert as estimated and direct by the backfack. Beckfacts field rate to the state ters as estimated and direct by the backfacts. Beckfacts for talk is the granter ters as estimated and direct by the backfacts. The the backfacts for talk is the state from the state parts of interest paid shall be 475. Interest shall be computed on the average the serve account the amount of the interest due.

While the granter is to pay any and all faves, assessments and other charges feele-mersvel arainst said property, or any part thereof, herare the same begin to hear rest and also to pay premiums on all insurance policies upon said property, such pay-ies are to be much through the hereklicity, as a foresaid. The grannel hereby authorizes beneficiary to pay any and all faves, assessments and other charges levied or imposed here to much through such beautified. The grannel hereby authorizes beneficiary to pay any and all faves, assessments and other charges levied or imposed here to much takes, assessments on other througe, and to pay the insufance president of much beam on the estimation within may be required from the restre account, up, established for that purpose. The granter account is even to bold the beneficiary would be for failure to have any insurance wither of for any loss or damage grouing of a detert in any insurance policy, and the busicance exercises of theapty and the subtaction of the while the secured by this trust doed. In computing the unit of the indededness for payment and subtactive in full or upon sale are other that of the indededness for payment and subtactive in full or upon sale are other

requisition of the property by the beneficiary after default, any balance translining. In the reserve account shall be credited to the intolutedness. If any authorized reserve account for taxes, assessments, insurance prendums 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 ansatu of such deficit to the principal of the ability.

the beneficiary may at its option and the anomals in such neutral to the principal of the subligation secured hereby. Should the granicor 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 by the granicor on demand and shall be secured by the lien of this trust deed. 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 if may deem necessary or advisable.

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property as in its sole discretion it may deem necessary or additable. The granter further agrees to comply with all laws, ordinances, regulation covenants, conditions and restrictions aftering said property; to pay all coal free and expenses of this frust, including the cost of title search, as well the other costs and expenses of the fruste incurred in connection with in enforcing this obligation, and trustee's and attorney's fees actually incurre to appear in and defend any action or proceeding purporting to affect the sect ity hereof or the rights or powers of the beneficiary or trustee; and to pay reasonable sum to be fixed by the court, in any such action or proceeding which the heneficiary or trustee may appear and in any said brough by the ficiary to foreclose this deed, and all said sums shall be accured by this tru dred.

The henchiclary will furnish to the granitor 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 nutually agreed that:

It is mutually agreed that: . . . In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the hearficiary shall have the right to commence, prosecute in its own name, appear in or defend any ac-tion or proceedings, or to make any comprumise or actiment in connection with such taking and, if it as elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount re-guired to pay all reasonable costs, expresses and actionry's free necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary free necessarily paid or incurred by the hendiciary in such opteness and attorney's free necessarily paid or incurred by the hendiciary in such opteness and attorney at its consequence, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request. he necessarily p balance applied t at its own expen he necessary in request.

request. 2. At any time and from time to time upon written request of the beneficiar, payments of its fees and presentation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the inhibity of any person for the payment of the indebtedness. the trustee may (a) consent to the indebtedness, the trustee may (a) any easement or creating and restriction thereout, (c) join in any enablination or other agreement affecting there of the property. The grantize in any reconver-nces may be described as the "presen or persons legally entitled thereout" truthfulness thereoi, Trustee's fees for any of the services in this paragraph shall be \$5.00.

trutatulness thereof. Trustee's less for any of the services in this paragraph shall be \$5.00. 2. As additional security, prantor hereby asciuss to beneficiary during the continuance of these trusts all trusts, leaves, revalities and profits to file pro-trust affected by this deed and of any personal property located thereon. Until prantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement bereunder, grantor shall have the right to col-lect all such rents, lawes, royalities and profits to col-become due and payalle. Upon any default by the grantor shall have the right to col-security for the indeviced secure here and the profits as the profit as the security for the indevicedness hereing secured, not be appointed by a rourt, and without regard to the adequacy of any security for the indevicedness hereing secured, note upon and take possession of and property, or any part thereof, in its own name sue for or otherwise soliced the rents, issues and profits, including those past due and unpaid, and appy the same, less costs and expenses of operation and collections, faciluding reason-able alterney's fers, upon any indebtedness secured hereby, and in auch order as the herefictary 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 pol-icles or compensation or awards for any taking or damage of the property, and the application or release thereof, as aloresaid, shall not care a waivery de-fault or noice of default hereunder or invalidate any set done pursuant to such noice.

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5. The grantor shall notify beneficiary in writing of any satract for sale of the above described property and furnish beneficiary is a strike charge. The required of a new loan applicant and shall pay a service charge. beneficiary

the essence of this instrument and upon default by the rany indebideness secured hereby or in performance of any the beneficiary may declare all aums secured hereby im-vable by delivery to the trustee of written notice of default he trust property, which notice trustee shall cause to be Upon delivery of said notice of default and election to sell, deposit with the trustee this trust deed and all promissory evidencing expenditures accured hereby, whereupon the time and place of saie and give notice thereof as them media and e duly the b notes trusto requir

the henericlary shall deposit with the trustee this trust deel and all promiseory notes and documents evidencing expanditures secured hereby, whereupon the trustee abilit fits 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 an enforcing the terms of the obligation and thereby cure the default. 8. After the lapse of such there any time be required by law following the trustee shall sell and tock of default and giving of said notice of default and thereby cure the default. 8. After the lapse of such time as may time be required by law following trustee shall sell said property at the time and place fixed by him in said motice of sale, either as a whole or in separate parcels, and in such order as he may do termine, at public auction to the highest bidder for cash, in lawful money of the any portion of said property public sanouncenetier may potione and here of sale and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, convering the pro-perty 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.

record, which, when recorded in the office of the county clerk and its place of 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 acknow-ledged is made a public record, as provided by law. The trustee is no colligated 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 trustees 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 binas all parties hereto, their heirs, feyneres, administrators, executors, succeasors and assigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the una-culne gener includes the feminine and/or neuter, and the singular number in-cludes the plural.