## Loan #01-41332 KC/T A-28417 Vol. 77 Page 17590-TRUST DEED 36020

iHIS TRUST DEED, made this 19th day of 19 77 , botween September RICHARD D. GLAVA AND HILDA M. GLAVA, Husband and Wife , as grantor, Will Liam L., Sisemer, and Full Standing Langer, Sisemer, and

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION MF Klamath Falls, Oregon, a corporation organized and existing KLAMATH under the laws of the United States, as beneficiary;

WITNESSETH:

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The granter irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

> Lot 29 of SUMMERS HEIGHTS, 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, hereditements, rents, issues, profits, water rights, easements or privileges now 

This trust deed shall further secure the payment of such additional money, y, as may be loaned hereafter by the beneficiary to the grantor or others is an interest in the above described property, as may be evidenced by a or notes. If the indebiences secured by this trust deed is evidenced by than one note, the beneficiary may credit payments received by it upon of said notes or part of any payment on one note and part on another, be 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 defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsover. Therefore, and the second s

shall be non-cancellable by the grantor during on or cureticary, which insurance subtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and quorennemial charges letted or assessed ngainst the abore described property and haurance prenium while the indoftedness secured hereby is in excess of 80 million of the lesses of the original purchase price paid by the grantor at the time the band or the beneficiary's original appraisal value of the properties and the secure hereby is in excess of 80 million of the lesses of the original purchase price paid by the grantor at the time the time the band or the beneficiary's original appraisal value of the properties during the time of the properties of the original appraisal value of the inserved the state of the properties of the original appraisal value of the the original the time the terms of the taxes, massesaments, and inter and at the and payble with respect to said property within each store original appraise that the terms are payhle an amount equal to 1/12 of the taxes, insteaments, and inter and at the and payble with this science and properties and at the analytic the time to had property within each store and a the original appraise with respect to said property within each test that the highest traits authorized to be paid by banks on their open passhock accounts minus 3/4 of 1%. If such rate is less than 4%, there is that be computed on the average monthly balance in the account and shall be paid quartery to the grantor by crediting to the approximation of the interest due.

In the exercise account, the amount of the interversance and the exercise account, the amount of the interversance of the exercise account of the property, or only part thereard, hefore the same begin to hear intervest and also take through the beneficiary, as a forecasil, the same begin to be any interverse and also take through the beneficiary, as a forecasil, the same begin to be any interverse and also take through the beneficiary, as a forecasil, the same begin to be any interverse and the anount as shown by the statements thereof the insurance premiums in the annount as the same interverse and to pay the insurance premiums in the annount as the same begin to be been any interverse and to be withdraw. The same which may be required from the reserve account, if any certainblefed for the uproses, and the particle is and the beneficiary is any loss, to compromise and settle with any insurance company loss of any loss or damage growing which insurance precise to be same the same the angle is a same the any insurance of the trends is a same the same the decision the amputing the amount of, the indebtedness for pays and satisfaction in the indebtedness of the respective and the angle indetext in the angle the same the satisfaction in the indebtedness of the respective and the angle indepted is a satisfaction. In the angle indepted to a satisfaction in the satisfaction in the satisfaction in the satisfaction in the indepted to a satisfaction in the satisfaction in the satisfaction in the indepted to be any intervent and satisfaction in the indepted to be any intervent is the satisfaction in the satisfaction in the satisfaction in the satisfaction in the indepted to be any intervent is the satisfaction in the indepted to be any intervent is the satisfaction in the indepted to bear intervent in the satisfaction in the

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acquisition of the property by the beneficiary after default, any balance remaining in 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 time for the payment of such charges as they become duc; the grantor shall pay deficit to the beneficiary upon demand, and if not paid within ten days after such dem the beneficiary may at its option add the amount of such deficit. to the principal of obligation secured hereby. any the

ation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the effciary may at its option carry out the same, and all its expenditures there-shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall he secured by the life of this trust deed. In connection, the beneficiary shall have the right in its discretion to complete on such and the read promises and also to make such repairs to said this connection, the beneficiary shall have any improvements made on said premises r property as in its sole discretion it may deem necessary

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, for an expense of this trust, including the cost of title search, as well as 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-ty hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including to of evidence of title and attorney's fees a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by bene-ficiary to forcelose this deed, and all said sums shall be secured by this trust deed.

The heneficiary will furnish to the grautor on written request therefor an al statement of account but shall not be obligated or required to furnish further statements of account.

It is mutually agreed that:

It is mutually agreed that: I. In the event that any portion or all of said property shall be taken der the right of eminent domain or condemnation, the beneficiary shall have a right to commence, prosecute in its own name, appear in or defend say ac-side to commence prosecute in its own name, appear in or defend say ac-the state of the state of proceedings, or to make any compromise or settlement in connection with the taking and, if its o elects, to require that all or any portion of the money's sphe as compensation for such taking, which are in excess of the amount re-incurred by the grantor in such proceedings, shall be paid to the headingry d applied by it first upon any reasonable costs and expense or coedings, and the income applied upon the indebuence and exceute such instruments as shall necessary in obtaining such compensation, promptly upon the beneficiary's quest.

2. At any time and from time to time upon written request of the bene-fleinry, psyment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the psyment of the indebtdenes; the truster may (a) consent to the making of any map or plat of said property; (b) Join in granting any easement or creating and restriction thereon, (c) Join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any parts of the property. The grantee in any reconveynes may be described as the "person or persons legally entitled thereof" and the recting thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$3.00. 3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all rents, issues, royalides and profiles of the pro-perty affected by this deed and of any personal property located thereon. Unit grantor shall default in the payment of any indebicdness secured hereby or it-the performance of any agreement hereunder, grantor shall be to the thereon. Unit grantor shall default in the payment of any indebicdness secured hereby or it-the performance of any agreement hereunder, grantor shall be to the thereon. Unit performance of any agreement hereunder, grantor shall be to the the shall as here and payahole. Upon any tities wither in person, by agent or by a re-ficiary may at any time will court, and without regard to the adequacy of any security for the provided thereone, and without regard to the adequacy of any security for issues and porfus, ficulding those past due and unpaid, and apply the amme, less costs and expenses of operation and collection, including reason-able attorney's fees, upon any indebicdness secured hereby, 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 policles 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 detaul or notice of default hereunder or invalidate any act done pursuant to

5. The grantor shall notify beneficiary in writing of any sale or conract for sale of the above described property and furnish beneficiary on a orm supplied it with such personal information concerning the purchaser as yould ordinarily be required of a new loan applicant and shall pay beneficiary 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 greement hereunder, the beneficiery rand declare all sums secured hereby immediately due and payable by delivery to the trustee of written noilce of default ind election to selt the trust property, which notice trustee shall cause to be july filed for record. Upon delivery of said notice of default and election to selt, the trust property, which notice trustee shall cause to be july filed for record. Upon delivery of said notice of default and election to sell, the beneficienty shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fix the time and place of sale and give notice thereof as then required by law.

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 granior or other person so privileged may pay the entire amount then due under this trust deed and the obligations accured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$30,00 each) other thun such portion of the principal as would not then be 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 recordation of and notice of default and giving of and notice of sale, the truete shall sell and property at the time and place fixed by him in a said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auctions to the highest bidder for cash, in lawful money of the inite of sale. Trustee may postpone sale of all or any portion of said property by public anouncement at such time and place of any parties the time of the sale and from time to time thereafter may postpone the sale by public anouncement at such time and place of any parties.

nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchase; his deed in form as required by law, conveying the preperty so sold, but without any covenant or warranty, espress or implied. The recitais in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter 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) The expenses of the sale including the compensation of the trustee, and a reasonable charge by all screams having recorded liens subsequent to the interests of the trust deed, (3) the the trust deed as their interests appear in the order of their provide. (4) The trust deed are their interests appear in the order of their provides in interest entitled to auch 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 conveyance to the successor trustee, the latter shall be verticed with all tilling. Partice and duties conferred upon any trustee herein mane by writtee instrument executed such appointed in the successor to the trustee herein the successor trustee appointed in the successor record, which, when recorded in the office of the county clerk or recorder of the sound you counties in which the property is situated, shall be conclusive proof of proper appointment of the successor irustee.

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 purty unleas such action or proceeding is brought by the trustee.

12. This deed applies to, hurres to the benefit of, and binds 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 note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the marculine gender includes the femiline and/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand gnd seal the day and year first above written. (SEAL) Ida m. Alava (SEAL) STATE OF OREGON 65. County of Klamath 19.77, before me, the undersigned, a September THIS IS TO CERTIFY that on this day of.... ry Public in and for said county and state, personally appeared the within named RICHARD D. GLAVA AND HILDA M. GLAVA, Husband and Wife Notary 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. -11 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatial seal the day and last above written. SEALL OF Derald row Notary Public for Oregon My commission expires: November 12, 1978 46  $\left. \begin{array}{c} \text{STATE OF OREGON} \\ \text{County of Klamath} \end{array} \right\} \text{ ss.}$ Loan No. TRUST DEED I certify that the within instrument was received for record on the 20th day of <u>September</u>, 19.77., at 2:49 o'clock P. M., and recorded in book M77 on page 17590 Record of Mortgages of said County. (DON'T USE THIS SPACE; RESERVED RECORDING ABEL IN COUN TO TIES WHERE FIRST FEDERAL SAVINGS & USED.) Witness my hand and seal of County affixed. LOAN ASSOCIATION Beneficiary Wm. D. Milne After Recording Return To: County Clerk FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon B; Bernetha S. etock. Fee \$6.00 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: William Ganong.

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

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First Federal Savings and Loan Association, Beneficiary

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