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Loan #03-41348 KC/T A-28386 TRUST DEED

1977 , between THIS TRUST DEED, made this 30thday of September JOHN RICHARD ADCOCK AND LUAN ADCOCK, Husband and Wife , as grantor, William Gange L, as Hisfen, and

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION & Klamath Falls, Oregon, a corporation organized and existing

under the laws of the United States, as beneficiary; WITNESSETH:

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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 8 in Block 7 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,

togethor with all and singular the appurtonances, tenements, hereditaments, rents, issues, profils, 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 made be evidenced by a note of the indebt denses secured by this trust secoled by it upon than one note, if the indebt denses secured by this trust received by it upon any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

as the beneficiary may elect. The grantor hereby covenants to and with the trustee and the beneficiary herein that the said promises and property conveyed by this trust deed are free and con all encumbrances and that the grantor will antible here, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

excutors and administrators shall warrant and defend his said 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 taxes astessments and other charges loveld against hereof and, when due, all taxes astessments and other charges loveld against thereof and, when due, all taxes astessments and other charges loveld against thereof and, when due and taxes astessments and other charges loveld against thereof and, when due and taxes astessments and other charges loveld against bereof are charged to complete all buildings in course of construction endence over this trust of on said promises within six months from the sider hereof or the din good workmanike manner any building on when due, all said incurred therefor; to allow beneficiary to in materials unsatisfactory to hemeficiary within fifteen days after withing or improvements new or hereafter to thereafter of each of a said promises that the move on the sider constructed on said profile any bud damaged or destroyed and inprovements new or hereafter constructed on said profile any bud damaged or destroyed and neurophy and the profile and your bolle from beneficiary of such hereafter erected upon said profile profile and your movements new or hereafter no waste of said promises; to Sub you di buildings, property and improvements new of hereafter hereafter in a said premises continuously insured against inte-by fire or such fres than the original principal sum of the noble to the big a sum of the sub edge in a company of companies accorder to the big in a sum of the profile place of a said sub soft the beneficiary as interviewed and to child promise and the company of neurance incore of the big and in the soft of the principal place of distings soft the beneficiary as instance. It fifteen days prior to the effective to andered, the beneficiary as its own all policy of insurance in or second to the insurance. It fifteen dostan insurance in or second the insurance

shall be non-cancellable up the grantor outring the tuil term of the pointy existing obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and how a described property and how and the original purchase price paid by the grantor at the time the original purchase price paid by the grantor at the time the hom and and or the border will pay to the beneficiary in addition to the monthly payments of the loss of the levies of the large secure the term of the norm of the payment will be the term of the property at the time the hom made or the border will pay to the beneficiary in addition to the monthly payments of the large, assessments, and other charges due and payable with respect to solid property within each succeeding the respect to add property within each succeeding three years and also 1/36 of the insurance hom rank Deed la in the state and directed by the beneficiary. Beneficiary for a built and the grant to the grant the test pay within a set levies the base of the grant the state and the task succeeding the base of the grant the state and the test base of the state and the task and the state and the base of the grant the state of the state of the state the last of the state state of the state the last of the state and the state has the state and the base of the state state of the state the state and the state has the state and the state and the state state state and the state state the state state and the state state state state and the state state and the state state and the state state the state state state state state states and the state state state state states and the state state state state state states and the state states and the state state states and the state state states and the state state statestates and the statest statest statest and state state statest

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property or any part thereof, hefore the same heigh to bear interest and also to pay promit the teneoficiary, as a foreshid. The grantor interely authorizes the beneficiary to pay any part that thereof, before the same being to be against said property in the sensements and other charges levied or imposed against said property in the sensements or other charges levied or imposed against said property in the same as shown by the statements thereof furnished by pro-perty in assessments or other charges, and to pay the imparate restriction of the statements submitted by the insurance corriers ere account resential section on the statements submitted by the insurance corriers ere account of each of a defect in any insurance withen any be required from bold the beneficiary if any studie for failure to have any insurance written of for hereby is authorized. In the event of any inst, to compromise and settle with any insurance reprise remperts and to apply any earch of a wither, to evaluation as exceed with any brance results of damage graving earch of any inst, to compromise and settle with any instruction by this trust deed. In computing the amount of, the indebtedness for payment and satisfaction in fail or upon sale or other

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acquisition 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 structures assessments, insurance premiums and other charges is not sufficient at any form for the payment of such charges as they become due, the same shall pay the beneficiary may at its option and it not paid within a first order of the beneficiary mon demand, and if not paid within a first order demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

gation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then the reflectory may at its out one carry out the same, and all its expenditures there shall draw hiermand and shall be secured by the lies of this bruss decomplete in grantorion, the heneficiary shall have the right in its discretion with the said information and shall be secured by the lies of this bruss decomplete in the provide the said premises and also to make such a stars to said perty as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable. The granter further agrees to compty with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of tills each, a well as the other with a strust including the cost of tills each, a well as in enforcing this organized in trustee incurred in connecting muthor to appear of the other trustees and attorney's fees activity incurred; in enforcing this oblist or powers of the beneficiary or trust. The root or the rights or powers of the beneficiary or trust. The root or the rights or powers of the beneficiary or trust. The same since that oblist or powers of the beneficiary or trust. The same since the second end of the second or proceeding in whoch 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 deeth.

The heneficiary will furnish to the grantor on written request therefor an annual statement of necount but shall not be obligated or required to fornish 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 commence, proscute in its own name, appear in defend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if its oelects, to require that all or any portion of the money's parable as compensation for such taking, which each may be amount re-parable as compensation for such taking, which each movies fees necessarily paid or incurred by the grantor in such proceeding, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the secured hereby; and the grantor agrees, at its own expense, to take such continue acceletary in such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

be necessary in obtaining such compensation, promptly upon the beneficiary 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 ea-thorsement (in case of full the payment of the indebtedness, the trustee may (a). Inability of any methan of any map or plat of said property; (b) join in granting consent to the or creating and restriction thereon, (c) join in any subordinary writhout warranty, all or any part of the property. The low reconvey, without different and may map there for any of the property of the property of the property of the instrument, all of any methan of any map there in any reconvey without warranty, all or any part of the property. The low reconvey ance may be described as the "person or parts shall be conclusive proof of the truthfulness thereof. Trustee's less for any of the services in this paragraph shall be 45-00.

iruthfulness thereof. Trustec's fees for any of the services in this paragraph shall be 45.00. 3. As additional security, grantor hereby asigns to beneficiary during the continuance of these trusts all renk issuer, royalites and profits of the pro-perty affected by this deci anapure of paragraph personal property located thereon. Until grantor shall default in the prior there index the renk or the performance of any servoyalities and profits of the pro-teed and point of the pro-tect all such renks, issuer, or provides and profits of the pro-fecting may are royalities and profits carried prior to default as they ficiary may are index on the profit of the profession of the pro-ceiver to for the indevicences and profits in the order of the adequacy of any set of the profession of the paradic of the profession of the pro-ceiver to for the indevicences hereby secured, enter upon and take powers could be professioned by a security and without regard to the adequacy of any set of the indevicences hereby secured, enter upon and take powers collect the rents, issues and profits, including theose paradic theredon, including reason-able attorney's fees, upon any 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 po-icies or compensation or awards for any taking or damage of the property, and the application or release thereof, as alcreasing that not cure or waive any de-fault or notice of default hereunder or invalidate any set done pursuant to such notice.

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DATED:

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

a service charge.
6. Time is at 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 neneficiary may declare all sums secured hereby interformance of the secure of t

required by naw. 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 incurrent in enforcing the terms of the obligation and trustee's and attorney and not exceeding \$50.00 each) other than such peritor of the pricipal swould not then be due had no default occurred and thereby cure othe default.

not then be due had no default occurrent and thereby calc the detault of the second second

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nonnecement at the time fixed by the preceding postponement. The trust deliver to the purchaser his deed in form as required by law, conveying perfysion old, but without any covenant or warranty, express or impli-tion of the second second second second second second second second truthfuness thereof. Any person, excluding the trustee but including the and the beneficiary, may purchase at the sale.

the beneficiary, may intrinsic at the stars of the powers provided herein, the stee shall apply the proceeds of the trustee's safe as follows: (1) To expenses on the safe including the compensation of the trustee, and a soundble charge by the attorney. (2) To the obligation secured by the stars of the trust of of the reason trust

deed or to his successor in interest childred to such surplus. 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor of successors to any trustee samed herein, or to any successor trustee appointed makes the inter shall be vested with all title, powers and duits content and substitution shall be made by written instrument, executed by the uneficient, containing reference to this trust deed and its place of the output which the order by the structure is and it by a property by the output of the successor fusion.

pper appointment of the successor trustee. 11. Trustee accepts this trust when this des', duly executed and acknow-iged is made a public record, as provided by law. The trustee is not obligated notify any party hereto of pending sale under any other deed of trust or of y action or proceeding in which the granutor, beneficiary or trustee shall be a rty unless such action or proceeding is brought by the trustee. to not any a party

12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatess devises, administrators, executors, auccessors and assigns. The term "beneficiary" shall mean the holder and owner, including pleages, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the mas-ening gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

Luan advock (SEAL) (SEAL) THIS IS TO CERTIFY that on this 30th SEPTEM BER 19.77, before me, the undersigned, a .day of. Notary Public in and for said county and state, personally appeared the within named JOHN RICHARD ADCOCK AND LUAN ADCOCK, 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. Notary Public for Oregon My commission expires: November 12, 1978 (SEAL) STATE OF OREGON \rangle ss. Loan No. .. County of Klamath TRUST DEED I certify that the within instrument was received for record on the ... 3rd. day of OCTOBER , 19.77 ., at .3;40... o'clock ... PM., and recorded (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN TIES WHERE Record of Mortgages of said County. Grantor TO FIRST FEDERAL SAVINGS & USED.) Witness my hand and seal of County LOAN ASSOCIATION affixed. Beneficiary WM. D. MILNE By Sernetha S. Letoch After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon FEE \$ 6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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. Trustee 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

by.

First Federal Savings and Loan Association, Beneficiary

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