

61-10955  
TRUST DEED  
Vol. 38-13427  
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THIS TRUST DEED, made this 21st day of October 19 77, between  
MICHAEL J. BRUNSDON & BARBARA A. BRUNSDON, husband, & wife.

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, 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 26 of MOYINA, 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 hereafter belonging to, derived from or in anywise appertaining 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 hereafter acquire for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of THIRTY TWO THOUSAND FOUR HUNDRED AND NO/100 (\$ 32,400.00) 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 \$ 273.13 commencing November 25th 19 77

This trust deed shall further

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 may be 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, 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 whomsoever.

[illegible]

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 insurance premium while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby on the basis of the installments on principal and interest and the amount equal to 1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding month and also 1/30 of the insurance premium payable with respect to said property within each succeeding three years while this Trust shall be in force and interest on said amounts at a rate not less than the highest rate authorized to be paid by banks on their open passbook accounts minus 3/4 of 1%. If such rate is less than 4% of the interest paid shall be 4%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, payments are to be made through the beneficiary, as aforesaid. The grantor hereby agrees that the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against such real estate in the amounts as shown by the statements or receipts of the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carrier, or the representative established for that purpose. The grantor agrees to be required from the reserve account payable under the policy to make good the deficiency of the insurance company in the event of a defect in the policy, and the beneficiary hereby waives any claim or damage growing out of any loss, to compromise or sue the insurance company, and to apply for such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full or upon sale or other

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 for taxes, assessments, insurance premiums 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 and the amount of such deficit to the principal obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the title, shall be repayable by 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 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, fees and expenses of this trust, including the cost of title search, recording, enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend all actions and suits brought against the trust or in reliance hereof or the right of the beneficiary or trustee; and to pay all costs and expenses, including cost of the beneficiary or trustee; and the security of the trust, to be fixed by the court, in any title and attorney's fees in a fiduciary to be fixed by the court, in any title and attorney's fees in a fiduciary to foreclose this deed, and all said sums shall be secured by this deed.

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:

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 proceedings in its own name, appear in or defend against any such taking and, if it so elects, to require the promise or settlement in connection with such proceedings to be paid to the beneficiary. The beneficiary shall be required to pay all reasonable costs, expenses and attorney's fees of the amount received and applied by it first upon any reasonable costs and expenses necessarily paid by the beneficiary, and the balance paid or received by the beneficiary for costs and expenses and attorney's fee shall be paid or received by the beneficiary. In the event proceedings are taken at its own expense, to take proceedings and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of the fees and presentation of this deed and the note for endorsement (in case of full consideration for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) make any easement, the making of any map or plat of land, or (b) join in granting or other agreement affecting the deed or the lien or charge hereof, or subordination thereof, without warranty, all or any part of the property, the grantee in any recovery shall be described as the "person or persons" entitled thereto" and the right of recovery of any matters or facts shall be established by proof of the truthfulness thereof. Trustee's fees for any of the services in this deed shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. The grantor shall default in the payment of any indebtedness secured hereby or the performance of any of the terms of any indentured deed or deed of trust affecting all such rents, issues, royalties and profits earned hereby or the income due and payable. Upon any default by the grantor in failing to collect or pay at any time without notice, either in person, by agent or by a receiver, security for the indebtedness hereby secured, the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the rents, issues and profits, including those past due and unpaid, and collect the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness 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 rents, issues and profits or the proceeds of fire and other insurance policies 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 default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 ordinarily be required of a new loan applicant and shall pay beneficiary 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 payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice trustee shall cause to be the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix 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 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.

8. After the lapse of such time as may then be required by law following the recording of said notice of default and 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 separate 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 announcement.

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

STATE OF OREGON

County of Klamath ssTHIS IS TO CERTIFY that on this 21st day of OctoberNotary Public in and for said county and state, personally appeared the within named, MICHAEL J. BRUNSDON & BARBARA A. BRUNSDON, husband and wife

to me personally known to be the identical individuals 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.

(SEAL)

Notary Public for Oregon

My commission expires: 3-20-81

Loan No. \_\_\_\_\_

## TRUST DEED

TO Grantor

KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION

Beneficiary

After Recording Return To:

KLAMATH FIRST FEDERAL SAVINGS  
AND LOAN ASSOCIATION  
540 Main(DON'T USE THIS  
SPACE; RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

STATE OF OREGON

County of \_\_\_\_\_ ss.

I certify that the within instrument  
was received for record on the 21st  
day of OCTOBER, 19 77,  
at 11:44 o'clock A.M., and recorded  
in book M77 on page 20252  
Record of Mortgages of said County.

Witness my hand and seal of County  
affixed.

WM. D. MILNE

County Clerk

By Harold Draz  
Deputy

FEE \$ 6.00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, \_\_\_\_\_, 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 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 same.

DATED: \_\_\_\_\_, 19 \_\_\_\_\_

Klamath First Federal Savings & Loan Association, Beneficiary  
by \_\_\_\_\_