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Sign

TRUST DEED

TA 38-13605



THIS TRUST DEED, made this 29th day of November

JOHN W. CARBODEN & SUSAN GARBODEN, husband and wite 19 .77..., botwoon KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION. a corporation organized and existing under the laws of the

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 24 and the N¹2 of Lot 25 in Block 12 of STEWART, 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, teneniunts, hereditaments, rents, issues, profits, water rights, easements or privilages now or

This trust deed shall further secure the payment of such additional money, or, as may be leaned hereafter by the beneficiary to the granter or others an interest in the above described property, as may be evidenced by or more. If the indebiddeness secured by this trust deed is evidenced by than one mote, the beneficiary may credit payments received by it upon is 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 in that the said premises and property conveyed by this trust deed are and clear of all encumbrances and that the grantor will and his heirs, sutors and administrators shall warrant and defend his said title thereto inst the claims of all persons whomsoever.

seculos and administrators shall warrant and defend his said title threato seculos and administrators shall warrant and defend his said title threato sealers the chains of all persons whomsover.

The non-cancellable by the grantor during the full term of the policy thus bed. In the purpose of providing regularly for the prompt payment of all taxes, rents, and generamental charges letted or assessed against the above described pro-nol insurance preminal charges letted or assessed against the above described pro-lesser of the original while the indebtdeness secured hereby is in excess of 80.76 where the original pulse is price paid by the grantor at the time the ioan was of the beneficiary's original sector and the original pulse of the property at the time the ioan a and interest payable under the trans of addition to the monthly payments of date installments on priceipal and interest file must on obligation scutted hereby large assessments, and other charges due and megable an amount equal to 1/12areas assessments, and other charges due and megable the amount equal to 1/12as relinated and directed by the beneficiary. Reneficiary shall pay to Deed is in on stil amounts at a rate not less than the bighest rate authorized to grantod is rate of property within each successmant by 3/4 of 1/6. If such rate is less than balance in the arount at hall be 4/5. Interest shall be computed on the average balance in the amount of the interest due. That for

While the grantor is to pay any and all taxes, assessments and other charge second against said property, or any part thereof, before the same beth est and also to pay premiums on all insurance policies upon said property, or menticitary to pay any and all taxes, assessments and other charges belief and is said non-able through the beneficiary, as aforeand. The grantor therein the said property in the summariants and shown by the insurance article furnished is said to pay any and all taxes, assessments and other charges belief and is said property in the summariants of the insurance carteries or the subtract shown on the saidements submitted by the insurance carters or the subtract shown on the saidements subtractor spress in one event to hold the hen policies of the property insurance written or for any loss or damage if a detect union insurance written or for any loss or damage insurance receipts upon the obligations exercised to runal total to ago the assessment at a first insufficient and said the with any insurance campany and to ap-insurance receipts upon the obligations exercised to the individent of the individent at a first individent and said and satisfaction to fully or upon anle of the individence of payment and astisfaction to fully or upon anle of

acquisition of the property by the beneficiary after default, any balance remaining in reserve account shall be credited to the indebtedness. Il any authorized reserve acc for taxes, assessments, insurance present and other charges is not sufficient at time for the payment of such charge image and other charges is not sufficient at deficit to the beneficiary upon demand, and if not paid within ten days after such dema the beneficiary may at its option and if not paid within ten days after such dema obligation secured hereby. Should the granicor fail to keep any of the foregoing covenants, then it beneficiary may at its option carry out the same, and all its expenditures the pendicary may at its option carry out the same, and all its expenditures the for shall draw interest at the rate out the secured in the note, shall be repayable this connection, the beneficiary shall have the right of this truet deed, any improvements made on said premises and also to make ouch repairs to a property as in its sole discretion if may deem necessary or advisable.

property as in its sole discretion it may drem necessary or advisable. The grantor further agrees to comply with all have, ordinances, regula covenants, conditions and restrictions affecting said property to pay all free and expenses of this trust, including the cost of cities and expenses the other costs and expenses of the trustee incurred in connecting with the other costs and expenses of the trustee incurred in connecting the incurred of the end of the trustee incurred in connecting the to the other costs and expenses of the trustee incurred into costs and expenses including or proceeding purporting to affect the ity hereof or the definition of rocceeding purporting to affect the costs and expenses, including over of the beneficiary or trustee; and to pro-ceeding which the beneficiary or trustee may appear and in any suit brought by ficiery 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 ual statement of account but shall not be o'ligated or required to furnish 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 r the right of eminent domain or condemnation, the benefic right to commence, prosecute in its own mane, sppsar in or or proceedings, or to make any compromise or rotticement in taking and, if it so elects, to require that all or system bits as compensation for such taking, which arc have a significant applied by it first upon any reasonable costs and exposite necessarily paid or incurred by the heneficiary in such process necessarily paid or incurred by the heneficiary in such process frow applied upon the indebtedness secured hereby; and the new express, to take such actions and execute such instru-ne of the such actions and execute such mations. to take such actions and executaining such compensation, pro-

At any time and from time to time upon written payment of its fees and presentation of this deed 2. At any time and from time to state of this deed forsame, payment of its fees and presentation of this deed dorsame, its case of full reconvergence, for cancellation), inshifting of any person for the payment of the indebtedness of the making of any map or plat of said property or other generating and restriction thereon, (c') join without generating that deed or the lien or charge ance may be described as the "preson or persons legally the recitate therein of any matters or facts shall be co rubdy independent of the source for any of the service shall be \$5.00. 2. tion of this deed and the for cancellation, without the indebtedness, the tru of said property; (b) join thereon, (c) join in any the lieu or charge hereof; property. The greater

-usu be \$5.00. Truster's for acts shall be conclusive proof of the continuance of these trusts all rents, issues, royalies and profile of the prograph provide the services in the pragraph continuance of these trusts all rents, issues, royalies and profiles of the gro-prive affected by this deed and of any personal property located the pro-then break of the provide of the provide of the gro-then break of the provide of the ground broken beneficiary during the beck all other trusts, issues, royalites and profiles of the pro-teed by the agreement hereunder, graptice and secure become due and provide of the become due and provide any property affects and pro-teed all other trusts, issues, royalities and propriy grantor sha. the performance . the performance . the sector all such rents, iss. the sector shall be such that the such the sector shall be appointed by a cou-tering may at chief and properties independence of the same, issues and profile, b the rents, issues and profile, b same, issues and same shall be same "rents" fees, upon any "sary may determ

4. The entering up ch rents, issues and or compensation or pplication or release or notice of defau notice.

5. The granter shall notify briefficiary in for sale of the above described property supplied it with such personal information i ordinarily be required of a new loan applie vice charge. writing of and furnish

Time is of the essence of i in payment of any indebtednes ent hereunder, the beneficiary if due and payable by delivery ction to sell the trust propert of for record. Upon delivery of effclary shall depond with the of decompany. d documents evid shall fix the time by law,

Office by iaw. 7. After default and any time prior to five day the Trustee for the Truster's suit, the grantor obligations pay the entire amount then due under obligations in the entire amount then due under obligation and trustee enforcing the ured thereby (including cosis and exp enforcing the ured thereby (including cosis and exp enforcing the under the obligation and trustee exceeding \$0.000 dash) other than such portion of then be due had no default occurred and thereby five days grantor lue under and expen trustee's tion set so and rred this nacs

Bot then be due nam no dermuit occurred and intremy cure the denami-6. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the trustee shall sell said property at the time and place fired by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may de-termine, at public auction to the highest bidder for cash, the lawful money of the united fittate, parable on the time of said. Trustee may polypone sale of all or any portion of said property by public announcement at such time and place of sale and from time to thue thereafter may postpone the sale by public an-

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postponement. by the pre ed in form deed in i any cove matters the purch old, but the deed Pro-The the

When the Trustee shall apply the p senses of the sale pursuant to es of the asie charge by the . (3) Fo all f the trustice f craons having the trust dee-The surplus, i Interest obligatio b) Fo all per s trustice in t priority. (4) successor in by ny,

10 For any reason permitted by law, the built a successor or successor to successor to successor to be a eficiary may all t to of ite when recorded in the off unites in which the propert intment of the successor 'Y. App

Proper Appointment of the auccessor frustee. I. Tristee accepts this trust when this deed, duly executed and ledged is mashes a public record, as provided by law. The trustee is not to notify any built record, as provided by law. The trustee is not any action or proceeding in which the grantor, beneficiary or trustee sho party units and action or proceeding is brought by the trustee. 2. This deed applies to, hurves to the benefit of, and binds all hereto, their here, legates deviaces, administrators, or events, success party unit construing this deed and whenever the context so regular be-resting error includes the femiline and/or neuter, and the singular multiplication of the construing this deed and whenever the context so regular ber cludes the plural. the

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 ss H	SUSAN GARBODEN LOCLED (SEA
THIS IS TO CERTIFY that on this 29 - day	ofNovember, 19.7.7, before me, the undersigned,
lotary Public in and for said county and state, pers	or November
me personally known to be the identical individual S	nusband and wire
they	L named in and who executed the foregoing instrument and acknowledged to me 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.
2 Construction of the second sec	
	Nouceld Kert Hannelton
a state of the second	My commission expires: 3/30/8/
Loan No.	STATE OF OREGON
TRUST DEED	County of Klamath SS.
INCOST DEED	
	I certify that the within instrument
	was received for record on the 20rh
	(DON'T USE THIS SPACE: RESERVED day of November
Grantor	FOR RECORDING IN DOOK M//
KLAMATH FIRST FEDERAL SAVINGS	TIES WHERE Record of Mortgages of said County.
AND LOAN ASSOCIATION	Witness my hand and seal of County
Beneficiary	affixed.
tier Recording Return To: KLAMATH FIRST FEDERAL SAVINGS	Wm. D. Milpe
AND LOAN ASSOCIATION	
	By Dernethand Letoch
	Fee \$6.00 Deputy
REQUEST	FOR FULL RECONVEYANCE
To be used o	only when obligations have been paid.
Villiam Sisemore,	
The understand in the local	ndebledness becured by the foregoing must deed. All sums secured by sold trust deed
been fully paid and satisfied. You hereby are directed ant to statute, to cancel all evidences of indebtedness.	debtedness secured by the foregoing rust deed. All sums secured by said trust deed , on payment to you of any sums owing to you undor the terms of said trust deed or secured by said trust deed (which are dollvored to you herewith together with said les designated by the terms of said trust deed the said on any other with said
deed and to reconvey, without warranty, to the parti-	secured by said frust deed (which are delivered to you herewith together with said les designated by the terms of said trust deed the estate now held by you under the
	Klamath First Federal Savings & Loan Association, Boneficiary
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A Chief Contract of the State	
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