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THIS TRUST DEED, made this 22nd day of November . 19 . **77**. ., between WALTER A. WOODARD JR. & PATTY A. WOODARD, husband and 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, solls and conveys to the trustee, in trust, with power of sale, the property in Klamath . County, Oregon, described as:

Lot 4, in Block 37 of BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, 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, tenoments, neroditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurtenances, tenuments, hereditaments, rents, issues, profits, water rights, easements or privileges new or hereafter belonging to, derived from or in anywise apportaining to the above described premises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irritation apparatus, equipment and fixtures, tagether with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linuleum, shades and built-in appliances new or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter installed in or used in connection performance of each agreement of the grantor herein contained and the payment of the sum of **AMENTY NINE THOUSAND STX** [s. 29, 600.00.] Dollars, with interest therein according to the terms of a promissory note of etail NINE ADD STX beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of **s. 249.53**..., commencing May 25th

This trust deed shell further secure the payment of such additional money, y, as may be loaned hereafter by the beneficiary to the grantur or others ig an interest in the above described property, as may be 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, e 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 whomsover.

tecutors and administrators shall warrant and defend his said title thereto gainst the claims of all persons whomsover. The grantor covenants and agrees to pay said note according to the terms needs and "not all taxes, assessments and other charges leviced against the dronerty to due, all taxes, assessments and other charges leviced against electors and this trust devide to corty free from all encumbrances having pre-dence or the list trust devide to corty free from all encumbrances having pre-terior of the disc constructions is hereafter commercied to repair and the disc here of an other disc constructions is hereafter commercied to property at all the property which may be damaged or destroyed and pay, when due, all have future therefor; to allow beneficiary to inspect said property at all mest during construction; to replace any work or materials unsatisfactory to meticiary within mit to replace any work or materials unsatisfactory to meticiary within mit to replace any work or materials unsatisfactory to meticiary within future days after written notice from beneficiary of such meticiary within site or proper any work or materials unsatisfactory to reather erected upon said property in good firings and improvements now or recatter erected upon said prometry in good firings and improvements and or or store of the thereficiary may from time to time require, a sum not less than the original principal sum of the note or obligation clared by this first deed, in a company or companies acceptable to the hene-clary, and to deliver the original principal sum of the beneficiary at least the original to the rings in principal sum of the beneficiary at least the origin pays of the beneficiary may first the advite. If a sum not less than the original principal sum of the beneficiary at least the origin obtain insurance for the beneficiary main angree. In ascretion obtain insurance for the beneficiary the beneficiary at he on canceliable by the grantor during the full term of the policy thus tainded.

Be BOB-Cancertable by the gamma during the ten term term of all taxes, ined. That for the purpose of providing recularly for the prompt payment of all taxes, sments, and goernmental taxes is the indebtedness-cased against the above described pro-and incontance premium while the indebtedness-cased against the above described or the beneficial purchase price paid by the term while the team was or the beneficial purchase price paid by the term of the team of the made, grantor will pay to the hendfoltary in addition to the monthly payments of paid and interest payable under the terms of the note or obligation secured hereby the date installments on principal and interest are payable an amount could be 1/12e taxes, assessments, and other charges due and payable with respect to said property and interest payable succeeding three years while this Trust Deed is in as estimated and directed by the boneficiary shall pay to the grantor is on said amounts at a rate not less than the highest rate substrized to be paid who other open passhos accounts muus 3/4 of 1/6. If such rate is less than and so other open passhos accounts muus 3/4 of 1/6. If such rate is less than the open part of and shall be 4%. Interest shall be computed on the success by balance in the account and shall be paid quarterly to the grantor by crediting encount of the mount of the interest due.

While the granter is to pay any and all faxes, assessments and other charges ledel spressed against said property, or any part thereof, before the same begin to beer est and also to pay premium, on all insurance policies upon said property, such pay-s are to be unade through the beneficiary, as aforesaid. The granton brechy authorizes set for the made through the beneficiary, as aforesaid. The granton brechy authorizes set said property in the amounts as shown by the statements thereof furnished by the for of auch laxes, assessments or other charges, and to pay the insurance premiums the amounts shown on the statements abundled by the insurance premiums of auch laxes, assessments or other charges, and to pay the insurance premiums of the authorized for that purpose. The granter account, while for failure to have any insurance written or for any loss or damage growing will for failure to have any insurance will no or of any loss or damage growing will for failure to have any insurance will no reset to hold the beneficiary history needs to compromise bad y and the beneficiary hereby is authorized, in the insurance receipts upon the colligations will any insurance company and to apply any insurance receipts upon the colligation state of the induction of the inductedness for payment and sat station, in this 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 it by 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 amount of such deficit to the principal of the obligation secured hereby.

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 there-for shall draw interest at the rate specified in the note, shall be reparable by the grantor 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 it may drem necessary or advisable.

property as in its soje discretion it may deem necessary or advisable. The grantor further agrees to comply with all havs, ordinances, regulation covenants, conditions and restrictions aftecting and property; to pay all cos-fees and expenses of this trust, including the cost of tille search, as well the other costs and expenses of the trustee incurrel in connection with in enforcing this obligation, and trustee's and attorney's fees actually incurr-to appear in and defend any action or proceeding purporting to affect the sec ity hereof or the rights or powers of the beneficiary or trustee; and to pay costs and expenses, including cost of evidence of title and attorney's fees in reasonable sum to be fixed by the court, in any such action or proceeding which the beneficiary or trustee may appear and in any suit brough by be ficiary to foreclose this deed, and all said sums shall be secured by this tru decd.

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:

It is mutually agreed that: 1. In the event that any portion or all of said property shall be taken r the right of eminent domain or condemnation, the beneficiary shall have right to commence, prosecule in its own name, appear in or defend any ac-no proceedings, or to make any compromise or seitlement in connection with hating and, if it so elects, to require that all or any portion of the monsy's able as compensation for such taking, which are in excess of the amount re-red to pay all reascable costs, expenses and attorney's fres necessarily paid incurred by the grantor in such proceedings, shall be paid to the beneficiary applied by it first upon any reasonable costs and expenses and attorney's and the grantor due the beneficiary in such proceedings, and the proceedings, to take such actions and execute such instruments as shall necessary in obtaining such compensation, promptiy upon the beneficiary's uest.

The increasery in obtaining such compensation, promptly upon the benefit exquest. 2. At any time and from time to time upon written request of the fictary, payment of its fees and presentation of this deed and the note a dortement (in case of full reconveyance, for cancellation), without affects liability of eary person for the payment of the indebledges, the trustee mu consent to the making of any map or plat of said property; (b) join in gr any easement or creating and restriction thereon, (c) join in any subord or other agreement affecting this deed or the property. The grantee in any rec without warranty, all or any part of the property. The grantee in any rec the recitats thereof, any matter or facts shall be conclusive proof c shall be \$5.00. by The grantee in any reconvey, ity. The grantee in any reconvey-na legally entitled thereto" and hall be conclusive proof of the the services in this paragraph

3 As additional security, grantor hereby assigns to be continuance of these trusts all rents, issues, royalites and perty affected by this devi and of any personal property lo grantor shall default in the payment of any indebtedness a the performance of any agreement hereunder, grantor shall h let all such rents, issues, royalites and profits earned prio become due and payable. Upon any default by the grantor lictary may at any time without notice, either in person, be ceiver to be appointed by a court, and without regard to recurity for the indebtedness hereby secured, enter uno an encilciary during the

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A. The grantics shall notify beneficiary in writing of any sale for sale of the shore described property and furnish bonsficia supplied it with auch personal information concerning the pur-l ordinarily be required of a new loan applicant and shall pay be vice charge.

6. Thus is of the essence of this instrument and up tor in payment of any indebtedness accurd hereby or in mean hereund is any indebtedness accurd hereby or in ately due and positive to the trustee of write election to see this by delivery to the trustee of write filed for record, inposity with notice trustee filed for record, inposity with the trustee this trust deed and documents ovideoxing expenditures accurate hereb res shall fix the time and place of sale and give notice red by law.

7. After default and any time prior to five days before the date set the Trustee for the Trustee's sale, the grantor or other parson so ligad may pay the write amount then due under this trust deal and obligations accured thereing the finded ling costs and expenses actually income factoring the trust of the bingation and trustee's and attorney's fees exceeding \$50.00 each) other than such portion of the principal as would then be due had no default occurred and thereby cure the default.

Afth be due that no uchains occurred and thereby cure the Heraun. 8. After the lapse of such time, as may then be required by law folk cordiation of said notice of default and giving of said notice of said set and the said property at the time and place fixed by him haid p ac, at public auction to the highest bidder for the said in the said part of state, payship at the time of said. Thus, in lawful money of ortion of said property by public announcement at such time and place and from time to time thereafter may postpone the sale of public spin the said property by public announcement at such time and place and from time to time thereafter may postpone the sale of public

Granter

Beneficiary

time fired by the preceding postponement. The tru inser his dead in form as required by isw, conveying without any covenant or warranty regress or ion d of any matters or focts shall be conclusive pro-Any privach, estuding the trustee but including th , heavy release at the sale. to the purch a old, but In the deed the thereof

and the morticiary, may p-tchase at the same. 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the commandian of the trustee, and trust devel. (3) To all persons having the obligation secured by interests of the truster in the trust deed as their interests appear in puter of their priority. (4) The surplus, if any, to the grantor of the t level or to his successor in interest entitled to such surplus.

deed or to his successor in interest entitled to such surplus. 10. For any reason permitted by law, the beneficiary may from time time appoint a successor or successors to any trustee named berein, or to a successor trustee appointed hence. Upon such appointment and without o and duties conferred upon any trustee latter shall be vested with all title, pow and duties conferred upon any trustee latter shall be vested with all title, pow such appointment and substitution shall be in an and or appointment execut by the beneficiary, containing reference budge by written instrument execut by the beneficiary, containing reference of the county clerk of recorder of a county or counties in which the property is situated, shall be conclusive proof proper appointment of the successor trustee.

II. Truster accepts this trust when this deed, duly executed and acknow it truster accepts this trust when this deed, duly executed and acknow indexed is made a multiple record, as provided by law. The trustee is not obligat to notify any party biles record, as provided by law. The trustee is not obligat any action or proceeding in which the grantor, beneficiary or trustee shall be executed to the second second second second second second second second retry unless such action or proceeding is brought by the trustee. If the being applies to, invest to the herefit of, and binds all parti-tion that here, legates deviaes, administrators, or and on a second seco beneficiary s, the max

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

ER A. WOODARD Na ĴŔ (SEAL) STATE OF OREGON PATTY A. WOODARD O OCLARC (SEAL) County of Klamath | ss THIS IS TO CERTIFY that on this 221 day of November Notary Public in and for said county and state, personally appeared the within named WALTER A. WOODARD JR. & PATTY A. WOODARD, husband and wife personally known to be the identical individual S., named in and who executed the foregoing instrument and acknowledged to me that me personally known to be the identical individual. number in this state of the second the same freely and voluntarily for the uses and purposes therein expressed. in VESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. OF CONTRACTOR hald H.-1 ag Notary Public for Oregon My commission expires: 21/24/8) Loan No. STATE OF OREGON TRUST DEED County of Klamath I certify that the within instrument

was received for rocord on the 30th day of November , 19.77, at 11:35 o'clock A M., and recorded in book M77 on page 23187 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne By Bernetha & Kelsich Fee \$6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, Trustee

After Recording Return To:

TO

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed re 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 sumar to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said t deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now hold by you under the trust deed) and to reconvey,

Klamath First Federal Savings & Loan Association, Boneficiary

DATED:

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