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TRUST DEED

MTC 4715

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KENNETH R. OSTROM & NANCY S. OSTROM, 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 granter is revocably grants, bargains, sells and conveys to the trustee, in trust, with power of sele, the property in KLAMATHinty, Oregon, described as:

> Lot 1 in Block 3, RAINBOW PARK on the Williamson, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Together with an undivided 1/68th interest in Lots 4 and 5, Block 1, RAINBOW PARK of the Williamson.

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, waterments or privileges now or reafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, a conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venotian blinds, floor covering a place such as wall-to-wall carpating and linoleum, shades and built-in appliances now or hereafter installed in or used in connection

This trust deed shall further secure the payment of such additional money, by, as may be loaned here 'ter b int beneficiary to the grantor or othera as an interest in the above described property, as may be evidenced by a or notes. If the indebtedness 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, he 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.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all tares, assessments and other charges levied against said property; to keep said property free from all encumbrances having pre-cedence over this trust deed; to complete all buildings in course of construction or hereafter construction is hereafter commenced; to repair and restore promptly and in good workmanike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all to the date construction is hereafter commenced; to repair and restore of the date construction is hereafter commenced; to repair and restore to the date construction is hereafter commenced; to repair and the sail promptly which may be damaged or destroyed and pay, when due, all the difficulty within fifteen; descriptions and work or materials unsatisfactory to fact; not to remove or destroy any building or improvements new or hereafter prover of asid premises; to keep all buildings, property and improvements ow or hereafter erected on said premises continuously heared against loss by fire or such other hazards as the beneficiary may from time to time require, and to deliver the original principal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the bene-ficiary, and to deliver the original principal sum of the hereficity at least lifeter fays principal principal policy of insurance. In orrect form and with approved loss payable clause in favor of the beneficity attached and with impremium pad, to the principal policy of insurance in correct form and with approved loss payable clause in favor of the beneficity attached and with impremium pad, to the the infective date of any such policy of insurance. If discretion obtain insurance for the beneficity, which is to ava discretion obtain insurance for the beneficity with the date principal policy functions of the beneficity to the store obtained. The grantor covenants and agrees to pay said note according to the terms of and when due, all taxes, assessments and other charges levied against

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levels of a second scalar the above described property and insurance premium while the indebtedness accured hereby is in arress 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 original appraisal value of the property at the time the loan was made or the beneficiary in addition to the monthly payments of principal and interest payable and interest are payable an amount equal to 1/12 of the faxer, assessments, and other charges due and here present within each succeeding the beneficier by authors and the symbel with respect to asid property within each succeeding the parallel with respect to asid property within each succeeding the beneficier by a fuel beneficier by a built be start authorized to be paid by the bareful or the secret of the grant bar at a rate not less than the higher tait authorized to be paid %, the rate of interest paidwall be paid (size) is the start and different by the bareful or 1/2 of the bare of the grant bareful bar succeeding 12 months and also 1/36 of 150. Here the start and direct by the bareful the start and the start and the start and the parallel with respect to asid anomatic start and the bareful or 1/2 of 150. Here the start and the parallel to be paid to be paid to be the direct on the start and the paid or 1/2 of 150. Here the start and the start and there the start and the parallel to the start and the parallel to the start and the start and

While the grantor is to pay any and all taxes, assessments and other charges leifed assessed against said property, or any part thereof, before the same begin to bear erst and also to pay premiums on all insurance policies upon said property, such pay-tars are to be made through the beneficiery, as aforesaid. The granton hereby authorizes beneficiary to pay any and all taxes, assessments and other charges levied or imposed ints said property in the amounts as shown by the statements thereof furnished by the levies and those the summary and the same while the same pre-ntatives and to withdraw the sums which may be required from the reserve account, ny, established for that purpose. The gravitor spress in movement bold the beneficiary possibile for failure to base any insurance written or for any loss or damage growing of a defect in any insurance policy, and the beneficitory hereby is authorized, in the not of any loss, to compromise and settle with any insurance company and to apply any bunst of the indebitionness account in the tradition of the pay and the application of the indebition or payment and satisfaction in full or upon sale or other payments.

acquisition of the property by the beneficiary after default, any balance remaining reserve around shall be credited to the inductedness. If any authorized reserve for taxes, assessments, insurance premiums and other charges is not sufficient time for the payment of such charges as they become due, the gravitor shall i deficit to the beneficiary youn demand, and if not paid within ten days after such the beneficiary may at its option and the amount of such deficit to the principal obligation secured hereroly. remaining in the

obligation secured hereby. Should the grantor fail to keep any of the foregoing covenants, then i beneficiary umy as its option carry out the same, and all its expenditures the for shall draw interest at the rate specified in the note, shall be repayable the grantor on demand and shall be secured by the lien of this trust deed, this connection, the beneficiary shall have the right in its discretion to compare any improvements made on said percuises and also to make such repairs to 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 allecting said property; to pay all costs, free and expense of this trust, including the cost of title search, as well as the other costs and expenses of the truster incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defand any action or proceeding purporting to affect the accur-ity hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in blick the beneficiary or trustee may appear and in any such action or proceeding to be beneficiary to foreclose this deed, and all suits small he secured by this trust 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:

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, prosecule in its own name, appear in or detend any ac-tion or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any porion of the money's payable as compensation for such taking, which are in excees of the amount re-quired to pay all reasonable goat, expenses and attorney's free necessarily paid ond appleid upon the indebtedness secured hereby; and the granic agrees, at its own expense, to take such excitons and exceute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the bene ficiary, payment of its fees and precentation of this deed and the note for en-dorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a concent 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 of other successfully and pay to the property. The grantee in any reconvey ance may be described as the "person or persons legally entitled thereto" and the recitait literin of any matters or facts shall be conclusive proof of the truthyliness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

1. As additional security grantor hereby assigns to beneficiary during the continuance of these trusts rill rents, issues, royalites and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indicated by the right to continuance of any agreen and any personal property located thereon. Until the formation of any indicated by the right to continuance of any secure hereby or in the formation of any indicated by the result of a strategy for the state of the secure default of the secure default of the secure default of the appointed by a court, and without regard to the adout of the adout of the secure of the

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4. The entering upon and taking possession of said property, the collection of ancir rents, hause and profits or the proceeds of firs and other insurance po-icles or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforceaid, shall not cure or waive any de-fault or motice of difault hereunder or invalidate any act doma pursuant to such notice.

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5. 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 ioan applicant and shall pay beneficiary a service charge.

required by law. 7. After default and any time prior to five days before the date act by the Trustee for the Trustee's sale, the grantor or other person as privileged may pay the entire amount then due under this trust deed and the onligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attoracy's fees not exceeding \$50.00 excl) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

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 said notice of default and giving of said notice of sale, the trustoe shall sell said property at the parcels, and in such order as he may de-termine, as public or the blighest bidder for eash, in lawful money of the United the said of the said blight and the said notice of to alle, either as a whole or the blighest bidder for eash, in lawful money of the United the said of the said blight and the said notice of any portion of said property by public announcement as such time and place of saic and from time to time thereafter may postpone the saie by public an-

nouncement at the time fixed by the proceeding postponement. The vusies abali deliver to the purchaser his doed in form as required by law, coaveying the pro-certy so such but without any coverant or warranty, supress or implied. The recitals in the doed of any matters or faces shall be conclusive proof of the truthfulues thereoi. Any person, sculding the trustee but including the grantor and the beneficiary, may purchase at the safe.

suu the orderichary, 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) To the expenses of the cale including the compensation of the trustee, and a reasonable charge by the stionary. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust deed ur to his successor in interest cutilied to such surplue.

deed or to his successor in interest suittled to such surplus. 10. For any reason permitted by law, the beneficiary may from tim time appoint a successor or successors to any trunces named herein, or to successor trustice appointed nervous the inter shall be vested with all title, po-versance to conferred upon any trustee herein named or appointed hereinder. Such appointment and substitution shall be made by written instrument serve by the beneficiary, containing reference to this trust deed and its place record, which, when recorded in the office of the contry clerk or recorder of property appointment of the successor trustee. to any ut con-

proper appointment of the successor trustee, small us conclusive proof of 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 collagated to notify any party hereto of pending sale under any other deed of trust or a party unless such action or proceeding is brought by the trustee. 12. This deed applies to, inures to the benefit of, and binds all parties hereto, their hereis, legatees devices, administrators, executors, successors and sasigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the mas-culties the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. \mathcal{M} , \mathcal{O} , \mathcal{O}

	<u></u>	NANCES. OSTROM	
County of KLAMATH SS	December	19.77, baforo ma	the understand
THIS IS TO CERTIFY that on this day of	December		, me understylled
Notary Public in and for said county and state, person KENNETH R. OSTROM & N	ANCI S. ODINONI	ILLONGING CHICK HELL	
to me personally known to be the identical individual S.	named in and who executed	the foregoing instrument and ackno	wledged to me t
they evented the same freely and voluntarily for t	the uses and purposes therein	expressed.	
IN TESTIMONY WHEREOF, I have hereunto set my	hand and affixed my potarial	seal the day and year last above	AH-)
	April	ald Derl Arene	Now
	Notary Public I My commission	or Oregon 3/30/8/	2
(SEAL)	My commonities		
- the second sec			
Loan No.		STATE OF OREGON	SS.
		County of Klamath	
TRUST DEED			• • • •
		I certify that the wi was received for recor	thin instrumer
		day of December	19 77
	(DON'T USE THIS	at 10:31 o'clock A M	., and recorde
	SPACE: RESERVED FOR RECORDING	in book M77	
	LABEL IN COUN- TIES WHERE	Record of Mortgages of	said County.
KLAMATH FIRST FEDERAL SAVINGS	USED.)	Witness my hand and	d seal of Count
AND LOAN ASSOCIATION		affixed.	
Beneficiary		Wm. D. Milne	
After Recording Return To: KLAMATH FiRST FEDERAL SAVINGS			County Clerk
AND LOAN ASSOCIATION	· · · -	By Dernetha S	Keloch
		· •	Deputy
		Fee \$5.00	
REQUE	ST FOR FULL RECONV	EYANCE	
To be use	d only when obligations hav	e been paid.	
TO: William Sisemore, Trustee The undersigned is the legal owner and holder of a	II indebiedness secured by the	foregoing trust deed. All sums secu	red by said trust
have been fully paid and satisfied. You nereby are alre	cied, on poyment to you of an	(which one delivered to you berew	ith together with
purguant to statute, to cancel all evidences of indebiedne trust deed) and to reconvey, without warranty, to the	parties designated by the term	s of said trust deed the estate now h	ield by you under
same.			
	Klamath	First Federal Savings & Loan Asso	ociation, Benefic
	by		ء. 11-11-11-11-11-11-11-11-11-11-11-11-11-
DATED:			
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