44074

TRUST DEED

Vol. 78 Page 4108.

BRUCE E. KESLING AND DONNA M. KESLING, 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, sells and conveys to the trustee, in trust, with power of sale, the property in .Klamath County, Oregon, described as:

andurar you put the departments Lot 6, Block 1 of Tract No. 1002, LA WANDA HILLS, in the County of Klamath, State of Oregon.

WID. D. FLINE

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 together with all and singular the appuritenances, tenements, nereditaments, rents, issues, profits, water rights, easteness or privileges now of 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 horeafter installed in or used in connection 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 herein the property of the sum of the sum of the grantor herein contained and the payment of the sum of the sum of the sum of the sum of the grantor herein contained and the payment of the sum of the ___June 15

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 need is evidenced by more than one note, the beneficiary may credit payments received by it upon enough of aid notes or part of any payment on one note and part on another, as the beneficiary may elect.

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After grantor bereby covenants to and with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deed are herein that the said premises and that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, free and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against sead property; to keep said property free from all encumbrances constructed on said premises within six months of the construction is hereafter commenced or construction promptly and in good workmanilke manner any putting or improvement on promptly and in good workmanilke manner any putting or improvement or promptly and in good workmanilke manner any putting or improvement or promptly and in good workmanilke manner any putting or property which may be damaged or entertiage or improvement or the construction; to replace work or materials unsatisfactory to beneficiary within fifteen days as building or improvements now or hereafter cretced upremiser; to keep all buildings, property and improvements now or constructed on said premiser property in good repair and to commit or suffe hereafter erected on said premises continuously lasured against the property and the property and improvements now or such other hazards as the beneficiary may from time or onligation as sum not less than the original principal sum of the continuous depairs, in a sum not less than the original principal sum of the continuous depairs, in the property of the beneficiary and to deliver the original principal sum of the beneficiary attached and with permisum paid, to the principal place of dusiness and policy of insurance. If said policy of insurance is not so the beneficiary, which insurance and provide regularly for the peneficiary which insurance and provide regularly for the peneficiary attached and with premisum of the peneficiary attached and with premisum of the peneficiary attached and with property and to deliver the original policy of insurance correct form and with premisum of the penefi

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the nation of the note or obligation secured hereby, an amount equal to one-thereby and the taxes, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sixth (1/S8th) of the insurance premiums payable with respect to said property within each succeeding three years while this trust deed remains in effect which are succeeding three years while this trust deed remains in effect as estimated and directed by the beneficiary, such sums to be credited to the principal of the loan until required for the loan; or, at the option of the heneficiary, the sums so paid shall be held below; or, at the option of the heneficiary, the sums so paid shall be held below; or at the option of the heneficiary, the sums so paid shall be held below; the heneficiary in rout as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable.

While the grantor is to pay only and all taxes, assessments and other charges levied or assessed against and property, or any part thereof, before the name bright to hear interest and also to pay premiums on all insurance policies upon said property, such payments are to be insule through the beneficiary, as all taxes, assessments and other charges levied or importance. The grantor hereby authorizes the beneficiary in payments any analysis of the payments and other charges levied or import the payments as shown by the statements that for furnished any the collector of such taxes, assessments or other charges levied or import the insurance premiums in the amounts anown on the charge said to pay the insurance carriers or their representatives and which may be required from principal of the loan or to withdraw the payments and the payment and which may be required from principal of the loan or to withdraw the payment of the payment and which may be required from principal of the sound of the beneficiary manage growing out of a defect in any incomputing of the payment and to apply any surance policy; and the actile with any insurance company and to apply any such insurance reactions upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction full or upon saic 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 the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of each charge 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 add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary 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 line this trust deed. In this grantor on demand and shall be secured by the line of this trust deed. In this connection, the heneficiary shall have the right in as discretion to complete this connection, the heneficiary shall have the right in the 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.

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, fres and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with as the other costs and expenses of the trustee incurred in connection with a first engage of the costs and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security 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 reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an anual statement of account but shall not be obligated or required to furnish by further attements 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 heneficiary shall have the first to commence, prosecute in its own name, appear in or defend any action of proceedings, or to make any compromise or settlement in connection that the property of the settlement in connection to taking and, if it so elects, to require that all or any portion to an entire payable as compensation for such taking, which are in exceedings fees mecasarily paid or incurred by the grantor in such proceedings, and all of the property of the settlement of the
- request.

 2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) liability of 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 any easement affecting this deed or the lieu or charge hereof; (d) reconvey. Without waitaity, all or any part of the property. The grantee in any reconvey, without waitaity, all or any part of the property. The grantee in any reconvey. The property is the property of the treview of the services in this paragraph shall be \$5.00.
- shall be \$3.00.

 3. As additional security, granter hereby assigns to heneficiary during the continuance of these trusts all tents, issues, royalties and profits of the property in the property in the property located thereon. Until the payment of any hereby located thereon. Until the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, granter shall have the right property located thereby or in the performance of any agreement hereunder, granter shall have the right payment of the property of the property of the property is as they become due and payable. Upon any default by the granter planter, the beneficiary may at any time without notice, either in person by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any eceurity for the indebtedness hereby secured on and take possession of said property, or any part thereof, line when the manner are for or otherwise collect rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expressed operation and collection, including reasonable autorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

- 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 policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aloresaid, 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 inmediately 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 flied for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promisory notes and documents evidencing expenditures secured hereby, whereupon the trustees 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 recordation of said notice of default and giving of said notice of saie, the trustee shall sell said property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may determine, as public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of, saie, Trustee may postpone sale of all or any portion of said property by public announcement at such time and place as sale and from time to time thereafter may postpone the sale by public an

nouncement at the time fixed by the preceding postponement. The trustee's deliver to the purchaser his deed in form as required by law, conveying the perty so sold, but without any covenant or warranty, express or implied, recitals in the deed of any matters or facts shall be conclusive proof of truthfulness thereof. Any person, excluding the trustee but including the graund the beneficiary, 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 sale including the compensation of the trustee, and a reasonable charge by the attorney. (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 or to his successor in interest entitled to such surplus.
- 10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereinnder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.
- 11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.
- 12. This deed applies to, inures to the henefit of, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledigee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the maculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Fee \$6.00

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. (SEAL) STATE OF OREGON County of Klamath | ss ..., 19....**7.8**., before me, the undersigned, a THIS IS TO CERTIFY that on this Notary Public in and for said county and state, personally appeared the within named BRUCE E. KESLING AND DONNA M. KESLING, Husband and Wife IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my natural seal the day and year last above written. PUBLICE Notary Public for Oregon

SEAL CONTRACTOR	My commission	expires:
Loca No.		STATE OF OREGON County of Klamath
TRUST DEED		County of
	e e un propieto per escribir del entre Localista de la compresión	I certify that the within instrument was received for record on the 3rd
	(DON'T USE THIS	day of March 19 78, at 3:21 o'clock P. M., and recorded
Grantor	SPACE: RESERVED FOR RECORDING LABEL IN COUN-	in book
KLAMATH FIRST FEDERAL SAVINGS	TIES WHERE USED.)	Witness my hand and seal of County
AND LOAN ASSOCIATION Beneficiary		affixed.
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS		Wm. D. Milne County Clerk
AND LOAN ASSOCIATION		By Dernethan Selsch

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REQUEST FOR FULL RECONVEYANCE

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To be used only when obligations have been paid.

TO:	William	Sisemore,		Trustee
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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

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DATE	D:				19					

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Deputy