

After recording refers to:
 NAME, ADDRESS, ZIP
 Agent National Bank of OR
 P.O. Box 1936
 Klamath Falls, OR 97601
 NAME, ADDRESS, ZIP
 NAME, ADDRESS, ZIP

SPACE RESERVED
 FOR
 RECORDER'S USE

at 1:15 p.m. o'clock P.M., and recorded
 in book M78 on page 5596 or as
 file/real number 45151
 Record of Deeds of said county.
 Witness my hand and seal of
 County affixed.

Wm. D. Milne
 Recording Officer
 By: *Richard D. Helick* Deputy

Fee \$3.00

15152 Vol. M Page 5597 MTC 6107

TRUST DEED

WALTER F. BAVARSKAS AND MARY J. BAVARSKAS
 HUSBAND AND WIFE, as GRANTORS,
 to
 MOUNTAIN TITLE COMPANY
 and
 FIRST NATIONAL BANK OF OREGON
 as TRUSTEES,
 as BENEFICIARY.

Witnesses: Grantors irrevocably GRANTS, BARGAINS, SELLS, and CONVEYS, to TRUSTEE IN TRUST, WITH
 POWER OF SALE, the property in
 Klamath
 County, Oregon, described as:

THE EASTERLY 80 FEET OF LOT 8, BURNSDALE, ACCORDING TO THE OFFICIAL PLAT
 THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

is not currently being used for timber, agricultural, or grazing purposes
 appurtenances and all other rights thereto belonging or in anywise now or hereafter appertaining; and the rents, issues and
 profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary
 to collect and apply such rents, issues and profits; and all fixtures now or hereafter attached to or used in connection with said
 real estate, and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and
 a part of the realty, and are a portion of the security for the indebtedness herein mentioned:
 RANGE OR COUNTER TOP, HOOD AND FAN AND GARBAGE
 DISPOSAL

8. Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security voluntarily released, same to be applied upon the indebtedness;
9. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;
10. To promptly notify mortgagee in writing of a transfer of ownership of the premises or any part or interest in same, and to furnish a copy of the instrument of transfer to the mortgagee; a purchaser shall pay interest as prescribed by ORS 407.070 on all payments due from the date of transfer; in all other respects this mortgage shall remain in full force and effect.

The mortgagee may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made in so doing including the employment of an attorney to secure compliance with the terms of the mortgage or the note shall draw interest at the rate provided in the note and all such expenditures shall be immediately repayable by the mortgagor without demand and shall be secured by this mortgage.

Default in any of the covenants or agreements herein contained or the expenditure of any portion of the loan for purposes other than those specified in the application except by written permission of the mortgagee given before the expenditure is made, shall cause the entire indebtedness at the option of the mortgagee to become immediately due and payable without notice and this mortgage subject to foreclosure.

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a breach of the covenants.

In case foreclosure is commenced, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred in connection with such foreclosure.

Upon the breach of any covenant of the mortgage, the mortgagee shall have the right to enter the premises, take possession, collect the rents, issues and profits and apply same to the reasonable costs of collection; upon the indebtedness and the mortgagee shall have the right to the appointment of a receiver to collect same.

The covenants and agreements herein shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

It is distinctly understood and agreed that this note and mortgage are subject to the provisions of Article XI-A of the Oregon Constitution, ORS 407.010 to 407.310 and any subsequent amendments thereto and to all rules and regulations which have been issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.020.

WORDS: The masculine shall be deemed to include the feminine and the singular the plural where such connotations are applicable herein.

THIS AND EACH OF THE FOREGOING INSTRUMENTS BEING OF THE SAME DATE AND PLACE, I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the County of Klamath, Oregon.

NOTARY PUBLIC FOR OREGON

My Commission expires on the _____ day of _____, 1978.

IN WITNESS WHEREOF, The mortgagor have set their hands and seals this 29 day of March, 1978.

I, DENNIS LEE NOBLE, being duly sworn, depose and say that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the County of Klamath, Oregon.

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Beneficiary, the entire amount so collected, or any part thereof, may be released to Grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

9. To keep said premises free from mechanics liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to Beneficiary; should the Grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by Grantor, either by direct payment or by providing Beneficiary with funds with which to make such payment, Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 10 and 11 of this Trust Deed, shall be added to and become a part of the debt secured by this Trust Deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the Gran-

hereof, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts are reasonably necessary therefor, including cost of evidence of title, and reasonable counsel fees.

14. To pay within thirty (30) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Trust Deed eligible for guaranty or insurance under the provisions of Chapter 39, Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

42125

2235

• IT IS MUTUALLY AGREED THAT:

16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney's fees, apply any moneys so received by it, at its option, either to the restoration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assignments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Beneficiary and Grantor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

18. By accepting payment of any sum secured hereby after

under, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with 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.

26. If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person so privileged by ORS 86.760 pays the entire amount then due under the terms of this Trust Deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the Grantor or other person making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including Trustee's and attorney's fees not exceeding \$50 if actually incurred.

27. After the lapse of such time as may then be required by law following the retoration of said notice of default and the giving of said notice of sale, Trustee shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it 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 shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, may purchase at the sale.

28. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the Trustee; (2) to the obligation secured by this Deed.

5533

1950 11 10

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

March 24, 1928

Personally appeared the above-named foregoing instrument to be their

Walter F. Bavarskas and Mary J. Bavarskas and acknowledged the voluntary act and deed. Before me:

Notary Public for the State of Oregon

My commission expires: 2-3-79

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: 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 are hereby 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 same now held by you under the same.

Mail reconveyance and documents to

Dated: March 19, 1928

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

First National Bank of Oregon
Real Estate Loans Division
P. O. Box 1986
Klamath Falls, Ore. 97601

Trust Deed	Grantor	Beneficiary	as:
			STATE OF OREGON,
			COUNTY OF Klamath

I certify that the within instrument was received for record on the 24th day of March 1928 at 1:49 o'clock P. M., and recorded in Book M78 on page 5597
Record of Mortgages of said County.
Witness my hand and seal of county affixed.

Wm. D. Milne
County Clerk-Recorder
Deposit
Fee \$12.00