

— 15 —

TRUST DEED

A-19154

Vol. 778 Page

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THIS TRUST DEED, made this 14th day of April
JAMES E. CALVI, a married man.

1978...between

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the State of Oregon, is herein called "the grantor". The date of this instrument is the tenth day of April, in the year of our Lord one thousand nine hundred and forty-eight. This instrument is executed in the presence of the undersigned witnesses, who have read it over and understand its contents, and have signed it in the presence of each other.

13-22-2007 City of Lakewood Parks Dept. 607

ΛΕΟΝΤΙ ΕΩΣ ΛΟΥ ΒΕΣΟΥΛΑΞΙΔΗΣ

560-26-00

All the following described real property situate in Klamath
County, Oregon:

Lot 19 and 20, Block 10, ST. FRANCIS PARK, according to the
OFFICIAL plat thereof on file in the office of the County Clerk
of Yamhill County, Oregon.

TYPE IN COMM
ECS RECORDING
SYSTEMS INC
(COMM-FAX 312)

Heavy showers of rain came
in peak 1118 on 12/28 1380
at 15:03 clock 5 M was recorded
and at 1600 1815
was recorded for 12/28 on 12/29 1380

which said deposit of 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 hereafter belonging to, derived from or in anywise pertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with allawnings, venetian blinds, floor 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 hereafter acquire for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of ~~THIRTY ONE THOUSAND SIX HUNDRED AND EIGHTY-ONE DOLLARS~~
~~\$ 31,681.00~~ Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the trustee in order and made by the grantor, principal and interest being payable in monthly installments of \$ 186.62 commencing

This note, said trust, further, secures the payment of such additional money as may, at any time, be loaned hereon by the beneficiary or the grantor or others buying or otherwise, for the above described property, as may be evidenced by one or more certificates. If any amount so secured by this trust deed is evidenced by one or more certificates, the beneficiary may, at any time, make payments received by it upon any part of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

liquidation of the property by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized receiver account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the greater 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.

The grantor hereby conveys to and with the trustee and the beneficiary, herein that all the rights 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 whatsoever.

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 therefor shall draw interest at the rate specified in the note, shall be reimbursed 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 deem necessary or advisable.

The beneficiary will furnish to the grantor on written request therefor an account of severals but shall not be obligated or required to furnish

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, prosecute in its own name, appear in or defend any action or proceeding, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money so payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness accrued heretofore, and the grantor agrees at its own expense, to take such actions and causes such instruments as shall be necessary, in obtaining such compensation, promptly upon the beneficiary's

RECEIVED, FOR CONSIDERATION AND APPROVAL OF THE BOARD
RE-STD 2. At any time and from time to time upon written report of the beneficiary, payment of its fees and presentation of this deed and the sum for the cancellation of the full reconveyance for cancellation), whichever affects the liability of any person for the payment of the funds, the trustee may (6) consent to the making of any map or plan of the property; (7) join in creating any easement or creating any restriction thereon; (8) join in any subscription to other agreements made by the owner of the property or the lessee thereof; (9) release, without cause, all or any part of the property. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto" and the rentals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$2.00.

3. An additional security, greater than hereby assigned to beneficiary during the continuance of this trust instrument, hereto, royalties and profits of the property affected by this deed and of any personal property located therewith, used and held in their defense to the payment of any indebtedness incurred hereby or in the performance of any agreement hereunder, greater shall have the right to deduct all such rents, taxes, royalties and profits earned prior to defense, as they become due and payable. Upon any default by the grantor in the payment of such amounts due and payable, upon any default by the grantee in the payment of any amount due and payable, upon any default by the beneficiary in the payment of any amount due and payable, upon any default by the agent or by a sub-agent to be appointed by a court, and before regard to the adequacy of any security for the indebtedness, may demand, enter upon and take possession of said property, or of any part thereof, in its own name sue for or otherwise collect the rents, taxes, royalties and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness incurred hereby, and in such order as the beneficiary may determine.

4. The grantor upon and before possession of said property, the collection of each rent, have and provide at the payment of fire and other insurance policies, and the payment of all taxes or any claim of damage of the property, and the application and value thereof, as aforesaid shall not owe or bear any default, or notice of default hereunder or otherwise any action taken pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any acts or contract for sale of the above described property and furnish beneficiary on form supplied it with such personal information concerning the purchase 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 immediately due and payable by delivery to the trustee of written notices of default and cure to be given to the trustee property, whereupon trustee shall cause to be duly filed for record copies of such notices of default and election to sell, the beneficiary shall deposit with the trustee title, trust deed and all promissory notes and documents evidencing indebtedness secured hereby, whereupon trustee shall fix the time and place of sale and give notice thereof in a manner 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 expense 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 one month as may then be required by law following the recording of the deed of trust and giving of said notice of sale, the trustee shall sell the property so held and named in the deed of trust and place fixed by him in such notice, either as a whole or in parts, as to save order as he may see fit, at public auction to the highest bidder, or to such other place or places in the United States, payable at the time of sale. Trustee shall receive full value for any portion of said property by public auction or as much later, and in case of sale and two times in time thereafter may postpone the sale by public auction or by private sale, if in his judgment the best interest of the parties so requires.

IN WITNESS WHEREOF, James E. Calvi has hereunto set his hand and seal the day and year first above written.


JAMES E. CALVI
(SEAL)

STATE OF OREGON

County of Klamath

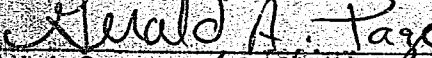
THIS IS TO CERTIFY that on this /14/77

Notary Public in and for said county, and was personally acquainted with the within named

JAMES E. CALVI, a married man,

and personally knew the above named individual, named in and was acquainted the foregoing instrument and acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this day and year last above written.



Loc No.

STATE OF OREGON

County of Klamath

RECEIVED APRIL 17 1977

CLERK OF THE COURT

CLERK'S OFFICE

KLAMATH COUNTY, OREGON

RECORDED APRIL 17 1977

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