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THIS TRUST DEED, made this 12th day of April 19 78 between WILLIAM MICHAEL TUFFS AND CHARLEEN TUFFS, Husband and Wife

as grantor, William Sisamore, as trustee, and

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

WISCONSIN

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Clatsop County, Oregon, described as:

Lot 17, Block 14, Tract No. 1064, FIRST ADDITION TO GATEWOOD, in the
County of Klamath, State of Oregon.

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 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 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 this grantor herein contained and the payment of the sum of Twenty-Nine Thousand, Nine Hundred and no/100 (\$29,900.00) Dollars, with interest thereon according to the terms of the promissory note and demand note attached hereto and payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ 241.40 commencing May 20 1978

That Grant does and shall continue to secure the payment of such additional money, as may be loaned hereafter by the beneficiary to the grantor or others, by the deposit of such other and additional property as may be evidenced by a note or notes. If the instrument secured by this trust used is evidenced by one or more notes, the beneficiary may receive payments provided by it upon any of said notes or part of any payment on one note and part on another, in the beneficiary's sole discretion.

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.

[illegible][illegible]

acquisition of the property by the beneficiary after death; any balance remaining in the reserve account shall be credited to the inheritance. If any authorized reserve account the taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges 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 his option add the amount of such deficit to the principal of the obligation secured hereby.

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_____ should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at his option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the foregoing clause to be repaid by the grantor on demand and shall be secured by the lien of its 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 grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all taxes, fees and expenses of this trust, including the cost of title search, as well as the costs and expenses of the trustee in connection with the performance of his or her duties; to enforce this obligation, and to pay all attorney's fees actually incurred; to appear in and defend any action or proceeding brought by or against the trust, its estate or the trustee or the beneficiaries of the trust; to pay the reasonable costs and expenses, including cost of evidence of title and attorney's fees in a proceeding brought by or for the trust, in any such action or proceeding in which the beneficiaries of the trust may appear, and in any suit brought by beneficiary to foreclose this deed; and all said sums shall be secured by this trust deed.

10. 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.

6. 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 proceedings, 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, payable as compensation therefor, which are in excess of the amount required to pay all reasonable costs, expenses, charges and attorney's fees 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 actually paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees at its own expense, to take such actions, suits, proceedings or instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

7. At any time and from time to time upon written request by the beneficiary, payment of its fee and presentation of this deed and the accompanying documents (in case of full recovery, for cancellation), without affecting the consent of any person for the payment of the indebtedness, the trustee may (a) any agreement or creating any map or plat of said property; (b) join in granting or other agreement affecting this deed or the lien or charge hereon, without warranty, all or any part of the property. The trustee in any subordinate instrument may be described as the "person or persons legally entitled thereto"; and the validity of any such matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fee for any of the services in this paragraph shall be \$3.00.

4. As additional security, the undersigned hereby assigns to the beneficiary, the continuous use of these streets, all rents, issues, royalties, and other income and property attached to this deed and of any personal property located thereon. Such performance shall consist in the payment of any indebtedness secured hereby or in such amount as the undersigned may determine, and the undersigned shall have the right to make such rents, issues, royalties and profits as he may desire, and he shall have the right to collect the same and apply the same to the payment of the indebtedness secured hereby, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any such payment, and the undersigned shall have the right to take possession of the said property, or any part thereof, in its own name for the collection of the rents, issues and profits, including those past due and unpaid, and to pay the reasonable expenses of operation and collection, and the reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

