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TRUST DEED

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THIS TRUST DEED, made this 26th day of	April	19 7.8 between
ROBERT W. HARRINGTON AND M	ARGARET E. HARRINGTON.	Husband and Wife

...... as grantor, William Sisemore, as trustee, and

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:

Lot 21, Block 10, 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

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 deed is evidenced by more than one note, the beneficiary may credit payments received by it upon any of said notes or part of any payment on one note and part on another, as the 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 here, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his asid 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 taxes, assessments and other charges levied against said property; to keep said perpensive form all encumbrances having precedence over this trust deed said premises within six months from the date constructed on the said premises within six months from the date entered or the date construction is hereafter commenced; to repair and restore promptly and the property said premises within six months from the date construction is hereafter commenced; to repair and restore promptly and the may be damaged or destroyed and pay, when due, all coats incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to allow beneficiary to inspect said property at lact, and to remove or destroy any building or improvements now or harefully within fifteen days after written notice from beneficiary of the lact; not to remove or destroy any buildings or improvements now or hereafter erected upon said property in good repair and to commit or suffer to waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or chilgation secured by this trust deed, in a company or companies acceptable to the beneficiary, and to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the beneficiary attacked and with remium paid, to the principal piace of business of the heneficiary at least fifteen days prior to the effective date of any such policy of insurance in surance for the beneficiary and heavily and the non-cancellable by the grantor during the full term of the policy thus obtained.

Obtained.

That for the purpose of proiding regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan made or the beneficiary's original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby on the date installments on prioripal and interest are payable an amount could to 1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding three years while this Trust Texel is the reflect as estimated and directed by the inenticiary, Hendeltery shall say to the grant interest on said amounts at a rate not less than the highest rate andwards the same 40%, the reflect as counts minus 3/4 of 1%. It authors to the grant of 1/2%, the rate of interest paid shall be 1/2%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escena

White the grantor is to pay any and all taxes, assessments and other charges ledeor assessed against said property, or any part thereof, before the same begin to bear
interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the benefitiary, as aforesaid. The grantor hereby authorize
the beneficiary to pay any and all taxes, assessments and other charges leded or imposed
against said property in the amounts as shown by the statements thereof furnished by the
collector of such taxes, assessments or other charges, and to pay the insurance premiums
in the amounts shown on the statements submitted by the insurance carriers or their representatives and to withdraw the sums which may be required from the reserve account
if any, established for that purpose. The grantor agrees in no event to bold the beneficiary
responsible for failure to have any insurance written or for any loss or damage growing
out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the
event of any loss, to compromise and settle with any insurance company and to apply any
such insurance receipts upon the obligations accurately this trust deed. In computing the
amount of the indebtedness for payment and satisfaction in full or upon sate 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 any authorized reserve 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 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 beneficiary may at its option carry out the same, and all its expenditures the for shall draw interest at the rate specified in the note, shall be reparable the grantor on demand and shall be accured by the iten of this trust deed, this connection, the beneficiary shall have the right in its discretion to compl any improvements made on said premises and also to make such repairs to a 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, fees 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 or in enforcing this obligation, and trustee's 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 a 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 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, 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's 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 expense and the beneficiary and applied upon to incurred effects as except thereby; and the grantor agreed the seasonable costs and at its own expense, to take such actions and execute 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 beneficiary, payment of its fers and presentation of this deed and the note for endurament (in case of full reconveyance, for cancellation), without affecting the inhibits of any person for the payment of cancellation), without affecting the inhibits of any person for the payment of said property; (b) join in grant occurs to the making or my magnetic of said property; (b) join in grant of the property; (b) grant payment of the following the property; (b) grant payments of the property; (b) grant payments of the property; (b) grant payments of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Truster's fers for any of the services in this paragraph shall be \$5.00.

shall be \$5.00.

2. As additional accurity, granter hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities and profits of the property affected by this deed and of any personal property located thereon. Until granter shall default in the payment of any indebtedness accured hereby or in the performance of any agreement hereunder, granter shall have the right to collect all such rents, issues, myselites and profits carrod piver to default as the become one and payable. Upon any default by the granter hereunder, the beneficiary may at any time without notice, either in person, by agest or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby accured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collect the rents, issues 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 secured hereby, and appears as the heneficiary 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 aforesaid, shall not cure or waive any desurb 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.
- a. 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 segrement hereunder, the beneficiary may declare all sums secured hereby immediately due and syable 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 Dpon delivery of said notice of default and election to sell the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents avidencing expenditures secured hereby, whereupon the 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 accured 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 sale, 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 parcet cash, in lawful money of the termine, at public auction to the highest bidder are cash, in lawful money of the United States, payable at the time of, saie, rattee may postpone saie of all or any portion of said property by public announcement at such time and place of saic and from time to time thereafter may postpone the sale by public ansatz

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. Trectals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and 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 hereunder. 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 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 cierc 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 here 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 benefit of, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and pledgee, of the note secured hereby, whether or not named as a beneficiary eligible. In construing this deed and whenever or not named as a beneficiary culting gender includes the feminine and/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

gaut & Harrington (SEAL
TON, Husband and Wife foregoing instrument and acknowledged to me that essed.
lol V. Braun regon 11-12-78
I certify that the within instrument was received for record on the 27th day of April 1978, at 3:22 o'clock P M., and recorded in book M78 on page 8367. Record of Mortgages of said County. Witness my hand and seal of County affixed. Wm. D. Milne County Clerk By Senthar Self L Pee \$6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:	William	Sisemore,		Trustes
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The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust dood. 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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Klamath First Federal Savings & Loan Association.	Beneficiary
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DATED:...