47664

TRUST DEED

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RANDAL GENE WELLS 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 15, KENNICOTT COUNTRY ESTATES, in the County of Klamath, State of Oregon.

which said described real property is not currently used for agricultural, timber or grazing purposes,

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This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the greater or others having an interest in the above described property or may be evidenced by note or 201s. If the indebtedness secured by the payments received by the payments received by the payments received by the payments received by the payment of the payment of the payment of the payment of the beneficiary may describe the indebtedness secured by the payments received by the payment of the payment of the beneficiary used described to the described of the payment of the beneficiary of the beneficiary may describe the payment of the payment of the beneficiary when described to the beneficiary used described to the beneficiary to the beneficia

as the openicial, was clear.

The grantor hereby covenants to and with the trustee and the headfelary herein that the said premises and property conveyed by this trust deed are free and clear of all encumbrances and that the aranter will and his helf-free and can administrators shall warrant and defend his said title thereto executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note secording to the terms. The grantor covenants and agrees to pay said note secording to the terms thereof and, when due, all taxes, assessments and other charges levind against that of the terms and the charges levind against the following the terms and the charges levind against the following the control of the control of the control of the control of the construction of the charges level and the construction of hereafter constructed on said premises within six months from the date on the date construction is hereafter any buildings or improvement on promptly and in good workmanlike manner can building or improvement on promptly and in good workmanlike manner any buildings or improvement on the control of the co

That for the purpose of probling regularly for the number probable of assessments, and governmental charges level of recent of the number of the season became the charges level of recent of the lever of the original problem with the node in the season level of the lever of the original problem price pide by the number of the benefit of created appears of the number of the benefit of created appears in additional and leaves and price of the number of the number

property as in as sole discretion it may do not necessary or advisable.

The grantor further agrees to comply with all law, or indirects, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses if this trast including the next of the search, as well as the other costs and expenses of the trustee incurred in contracting this obtains and trustees and attorney's fee actually incurred; in appear in and defend any action or proceeding purporting to affect the security appear in an defend any action or proceeding purporting to affect the security hereof or the rights or powers of the bonefering or trusteer and to pay an easts 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 bonefering or trustee may appear and in any out brought by beneficiary to for close this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the greater on written request therefor an annual statement of account but shall not be soligated or repured to furnish any further statements of account.

## It is mutually agreed that:

It is mutually agreed that:

1. In the synt 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 reminence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection which 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 paying during to pay all reasonable costs, express and attorney's free necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, and expenses and attorney's free necessarily jaid or incurred by the heneficiary in such proceedings, and the shallow applied upon the indelthedness secured bereby; and the grantor agrees 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.

2. At any time and from time to time upon written request of the beneficials, payment of its free and pre-entation of the decision of the special decision. It is a seen as the payment of the payment of the decision of the special payment of the payment of the beneficial of any person for the payment of the beneficial payment of the pa

resolutioners that of the tools love for any of the services in this paragraph shall be \$2.00.

As additional security, granter bettey assigns to beneficiary during the construction of the property of the construction of the payment of any includedness secured hereby or in granters will defined in the payment of any includedness secured hereby or in the payment of any includedness secured hereby or in the payment of any includedness secured hereby or in the payment of the resolution of any includedness secured hereby or in the construction of any includedness and profits carned prior to default as the fact of security of the security of the construction of the payment of the security of the security of the security of the security of any construction of the payment of the security of the security of any profits and construction had been been secured to the adopting the security of the secu

- 4. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of firs 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 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 awould ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.
- 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 mediately 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 or default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory 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

- 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 rust deed. (3) To all persons having recorded flens 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 granter of the trust deed or to his successor in interest entitled to such surplus.
- deed or to his successor in interest entitled to such surpus.

  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 he 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 of 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 notes such action or proceeding is brought by the trustee.
- 12. This deed applies to, inures to the benefit of, and binds all parties

the recordation of sain notice of towards and place fixed by for saic, either as a whole or in separate parcels, and in such of termine, at public auction to the highest bidder for cash, in lat United States, payable at the time of sale. Trustee may post pay portion of said property by public announcement at such sale and from time to time thereafter may postpone the significant of the said said said the said said said said said said said said	one sale of all or herein. In const time and place of culine gender in ale by public an- cludes the plura	
IN WITNESS WHEREOF, said grantor h	as hereunto set his hand o	and seal the day and year first above written.
	Sam	de Jame Mall (SEAL)
		(SEAL)
STATE OF OREGON		
County of Klamath.	Mav	
The is to desire and county and state, per	sonally appeared the within na	med
RANL	HT GENE METERS	14174-19174-1918
to me personally known to be the identical individual	named in and who executed	the foregoing instrument and acknowledged to me that
The Texacuted the same freely and voluntarily for	or the uses and purposes therein	expressed.
'N TESTIMONY WHEREOF, I have hereunto set m	ly hand and allited his toosia.	11/15
APUBLYS!	Ma	Col V. Plan
The state of the s	Notary Public I My commission	or Oregon 11-12-78
Opinion ( )		
		at the of one con
Loan No.		STATE OF OREGON ss.
TO LICT DEED		County of Klamath SS.
TRUST DEED		I certify that the within instrument
		was received for record on the 5th
		day of May , 19.78 ,
	(DON'T USE THIS SPACE: RESERVED	at 3:59 o'clock P.M., and recorded
Granter	FOR RECORDING	in book M78 on page 9235 Record of Mortiages of said County.
TO	TIES WHERE	
KLAMATH FIRST FEDERAL SAVINGS	DSED.1	Witness my hand and seal of County affixed.
AND LOAN ASSOCIATION  Benefician		
After Recording Roturn To:		Wm. D. Milne County Clerk
KLAMATH FIRST FEDERAL SAVINGS		By Sernethan I fels th
AND LOAN ASSOCIATION		By Denelhar Justin
" Tie, U =	0	- 67.00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

Soull Br.

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 tagether 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 same.

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ATED:	