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TRUST DEED

Vol. M1 Page 16051

1978

THIS TRUST DEED, made this 24th day of July, 1978, between RONALD LEE TOMEKINS, and PAMELA GAYLE TOMEKINS, 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 5, Block 2, HENLEY ACRES, 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, vanities, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor coverings 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 **TWENTY EIGHT THOUSAND THREE HUNDRED AND NOV 100 (\$28,300.00)** Dollars, with interest thereon according to the terms of a promissory note of even date hereinabove paid to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$ **244.51** commencing

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This trust deed shall further secure the payment of such additional amounts, if any, as may be unpaid 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 any indebtedness secured by this trust deed is evidenced by such note or notes. The beneficiary may credit payments received by it upon such note or notes on part of any payment on one note and pay on another, any or all notes, or part of any payment on one note and pay on another, as the beneficiary may elect.

The grantor hereby covenants and agrees to pay and discharge all taxes, fees and costs of all examinations and tests the grantor will and shall have, execute and administer such warrants and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay and discharge all taxes, assessments and other charges levied against said property, to keep said property free from all encumbrances, having preference over the trust deeds to complete all buildings in course of construction or herein constructed on said premises within six months from the date of the date construction is hereafter commenced to repair and restore said property and to good workmanlike manner any building or improvements on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow the beneficiary to inspect said property at all times during construction; to replace any damage or missing unappropriated to the beneficiary within fifteen days after written notice from the beneficiary of such damage or missing; to remove any building or improvements now or hereafter constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to support or cause no waste of said premises; to keep all buildings property and unused areas now or hereafter erected on said premises exclusively reserved against loss by fire or wind storm hazards as the beneficiary may from time to time require; to insure all buildings and improvements now or hereafter erected upon the original building site of the note or participation in a suit brought by the beneficiary to recover the amount of the note or participation in this trust deed, as a deficiency or otherwise, or to recover from the beneficiary and to deliver the original policy of insurance so carried and with respect thereto, the original premium paid by the beneficiary at least annually as the principal place of business of the beneficiary at least fifteen days prior to the effective date of any suit or action of insurance. If the rate of insurance is not so disclosed, the beneficiary may fix his own rate of insurance or cancel insurance for the benefit of the beneficiary, which insurance shall be non-cancellable by the grantor during the full term of the policy thus established.

That for the purpose of providing regularly for the按时 payment of all taxes, assessments, and other charges levied against the above described property and insurance premium while the indebtedness secured hereby is in an amount of \$8000 or less than the sum of the original purchase price held by the grantor at the time the loan was 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 regular payments of principal and interest payable under the terms of the note, an application amount hereby set forth, and interest payable under the terms of the note, an application amount equal to 1/12 of the taxes, assessments, and other charges due and payable when referred to said property added with successive 12 month "ad valorem" 1/12 of the taxes, assessments, and other charges due and payable when referred to said property, each successive 12 month "ad valorem" of this trust deed is to be paid to the beneficiary and directed by the beneficiary, and the grantor shall pay to the grantor interest on said amounts at a rate not less than the highest rate authorized to be paid by banks on their same period savings account of 15%. If such rate is less than 5%, the rate of interest paid shall be 5%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting monthly receipts upon the account of the interest due.

While the grantor is to pay and owe all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premium on all insurance policies upon said property, such payments are to be made through the beneficiary, as trustee. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against such property in the amounts as shown in the statement of the auditor of the county of Klamath, assessments or other charges, and to pay the amounts remaining in the amounts shown on the statement submitted by the auditor from the trustee, respectively, and to withdraw the same which may be required from the trustee, if any, established for that purpose. The grantor agrees to go to court to hold the beneficiary responsible for failure to have any insurance written, up to and for damages growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the event of a defect in any insurance policy, to compromise and settle with any insurance company and to apply any sum received from the insurance company upon the obligations secured by this trust deed, in computing the sum received receipts upon the obligations secured by this trust deed.

acquisition of the property by the beneficiary after default, any balance remaining in the property account shall be credited to the indebtedness. If any authorized receiver succeeds to taxes, assessments, business premises and other charges is not sufficient at any time for the payment of such charge as they become due, the grantor shall pay the difference 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.

Because the grantor has no right to carry out the same, and all the expenses therefor, including the cost of the legal services, shall be payable by the grantor, and interest thereon at the rate specified in the note, shall be payable by the grantor on demand and shall be secured by the title 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 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 this search as well as the other costs and expenses of the trustee incurred in connection with the enforcement of this obligation, and trustee'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 amount to be fixed by the court, for 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 be secured by this trust deed.

The beneficiary will furnish to the grantor on written request thereafter an annual statement of account but shall not be obligated or required to furnish any further statements of account.

It is mutually agreed that:

1. In the event that any portion or all of said property shall be sold 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 and communicate or settle or adjust 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 so paid to the beneficiary, be held by the grantor, trustee's fees necessarily paid or incurred by the grantor, and all proceedings and expenses, and applied by the grantor, to any reasonable date and expense and interest as may be necessary to be incurred by the beneficiary in such proceedings and the balances agreed upon when the indebtedness secured hereby, and the grantor agree to pay its own expense, to take such actions and execute such instruments as may 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 beneficiary, payment of its fees and presentation of this deed and the note for cancellation (in case of full prepayment), for cancellation, without affecting the liability of any person for the payment of the indebtedness, the trustee may, in his discretion, in the name of any or all of said property: (a) join in any agreement or contract for creating and restricting thereof; (b) join in any agreement or other arrangement affecting the dead or dead or change money; (d) provide, for any part whatsoever, all or any part of the property, the trustee is any receiver, who may be described as the "person or persons lawfully entitled thereto"; (e) sue, resist, or restrain, or 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 \$3.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of this trust, all rents, issues, royalties and profits of the property affected by this deed and of any personal property incident thereto. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to dispose of the same, in such regular, reasonable and ordinary manner as he deems fit, bearing due and payable. Upon any default other than as provided for by a provision to be appointed by a court, and without regard to the enforceability of any security for the indebtedness secured, either upon and after possession of said property, or any proceeds thereof, including those part due and unpaid, and upon the same, less costs and expenses of collection and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such amount as the beneficiary may determine.

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5. The entering upon and taking possession of said property, the collecting of such rents, leases and profits or the proceeds of fire and other insurance policies or any compensation or reward for any taking or damage to the property, and the application or release thereof, as hereinabove stand not more or whilst any deposit or notice of demand hereunder or hereinafter may be done pursuant to such notice.

6. The greater shall notify beneficiaries by writing of any sale or contract for sale of the above described property and furnish beneficiaries of a term expanded it with such personal information concerning the expenses as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

7. That in the absence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any obligation hereunder, the beneficiary may deduct all sums secured hereby from the amount and payable by delivery to the trustee written notices of default and notice to cast the trust property, except where trustee shall cause to be duly filed before your attorney, notice of such notice of default and election to sell, the beneficiary shall negotiate with the trustee that trust deed and all necessary notes and documents concerning expenditures secured hereby, whenever the trustee shall fix the time and place of sale and give notice thereof as then required by law.

8. 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 entitled may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses entirely incurred in enforcing the terms of the obligation and trustee and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not be due if had no default occurred and thereby cure the default.

9. After the lapse of such time as may then be required by law following the non-enforcement of any 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 sale, either as a whole or in separate parts, and to whomsoever he may designate, at public auction or the highest bidder for cash. Money so received by the United States, payable at the time of sale, trustee may pay over half of all or any portion of said property by public administration or otherwise, and the balance of said sum and from time to time thereafter may receive the same by public ad-

vertisement at the time fixed by the preceding advertisement. The trustee shall deliver to the purchaser the deed in form as required by law, conveying the property as sold, but without any covenant or warranty, express or implied. The trustee in the event of any transfer or sale shall be conclusive proof of the relinquishment thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

10. 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 for the attorney. (2) To all the obligation secured by the trust deed. (3) To all persons having recorded liens subsisting in the interest 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.

11. 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 any appointment and written confirmation to the successor trustee, the latter shall be vested with full power and duties conferred upon any trustee herein named or appointed heretofore. 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 or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

12. 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 person whose record title was under any other deed of record 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.

13. This deed applies to, extends to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including possessor, of the note secured hereby, whether or not named as a beneficiary herein, in executing this deed and whenever the context so requires, the singular gender includes the feminine and/or neuter, and the singular number in-

cludes the plural.

Ronald Lee Tompkins (SEAL)
RONALD LEE TOMPKINS

Pamela Gayle Tompkins (SEAL)
PAMELA GAYLE TOMPKINS

STATE OF OREGON

County of Klamath

THIS IS TO CERTIFY that on the 24th day of July, 1978, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named RONALD LEE TOMPKINS AND PAMELA GAYLE TOMPKINS, husband and wife to me personally known to be the individual individuals named in and who executed the foregoing instrument and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

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

Ronald L. Page

Notary Public for Oregon
My commission expires: 4/24/81

Loan No. _____

TRUST DEED

TO
GRANTOR
KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION
Beneficiary

After Recording Register Joe C. Johnson
KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION 311 N. CALIFORNIA ST.
Klamath Falls, OR 97601

DO NOT USE THIS
SPACE; RESERVE
FOR RECORDING
LABEL IN COUNT-
Y WHERE
USED.,

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 24th day of July, 1978, at 3:49 o'clock P.M., and recorded in book M78 on page 16051 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By *Karenka Schetsch*

Deputy

Fees \$6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

W.C. William Stenmore, Trustee

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 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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED: 10-10-78 BY: W.C. William Stenmore

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