

THIS TRUST DEED, made this 15th day of August, 1938, by and between **WAYNE L. HASTINGS and ETTA L. HASTINGS, 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:

That the above named trust, with power of sale, the property in

Lots 10, 11, and 12, Block 39 of CITY OF MALIN, in the County of Klamath, State of Oregon.

January 25th, 1934.

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 indebtedness secured by this trust deed is evidenced by note or notes. If the beneficiary may credit payments received by it upon 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 heirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

[illegible]

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premiums while the indebtedness secured hereby is in excess of 80% of the loan of the original purchase price paid by the grantor 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 principal and interest are payable with respect to said property of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 months and also 1/30th of the insurance premium payable with respect to said property within each succeeding three years while this Trust deed is in effect on said amounts at a rate not less than the highest rate authorized by the grantor to be paid quarterly and directed by the beneficiary. If such rate is less than 4%, the rate of interest paid on the account shall be 4%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escrow account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied 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 against such taxes, assessments or other charges, and to pay the insurance carriers or their representatives, as shown on the statements submitted by the insurance carriers or their representatives, in the amounts shown, or to withdraw the sums which may be required from the reserve account of such insurance policies, or to borrow the sums which may be required from the policy, growing if any, established for that purpose. The grantor hereby authorizes the beneficiary, in the event of any failure to have any insurance policy, or the beneficiary hereby authorizes, in the event of any defect in any insurance policy, to settle with any insurance company and to apply any amount of any loss, to compromise any obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full or upon sale or other

acquisition of the property by the beneficiary after default, any balance remaining in the account shall be credited to the indebtedness. If any authorized reserve account is not sufficient at any time for taxes, assessments, insurance premiums and other charges as they become due, the grantor shall pay the deficit for the payment of such charges as they become due, within ten days after such 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 loan secured hereby.

[illegible]

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 and the trustee incurred in connection with or the other costs and expenses, and trustee's fees actually incurred; in enforcing this deed and any action or proceeding purporting to affect the security of the beneficiary or powers of the beneficiary or trustee; and the fees in a lawsuit or the rights or powers of evidence of title and action or proceeding in costs and expenses, including the cost of any suit brought by beneficiary; reasonable; sum the beneficiary or trustee may appear and any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust.

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:

[illegible]

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and expensages, for cancellation), without affecting the document (in case of full or partial redemption); (b) join in granting liability of any person making of any map or plat of land hereon; (c) join in any subordinate agreement or creating and restricting interest, (d) join in any conveyance, consent to the same or releasing or waiving all or part thereof; (e) join in any other agreement affecting title or right of the property. The grantee in any recovery shall be deemed to have accepted the terms of this deed as conclusive proof of the fact that he has agreed to pay all the taxes and assessments levied on the property and without warranty, all or any part of the property. The grantee in any recovery shall be deemed to have accepted the terms of this deed as conclusive proof of the fact that he has agreed to pay all the taxes and assessments levied on the property and without warranty, all or any part of the property. The grantee in any recovery shall be deemed to have accepted the terms of this deed as conclusive proof of the fact that he has agreed to pay all the taxes and assessments levied on the property and without warranty, all or any part of the property.

[illegible]

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 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 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 notice of default filed for record. Upon delivery of said notice trustee shall cause to be noted and documents evidencing expenditures secured hereby, whereupon the trustee 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 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 sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement 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 as sold, but without any covenant or warranty, express or implied. 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 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 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 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 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 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 assigns. The term "beneficiary" shall mean the holder and owner, including pledgee of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine 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.

STATE OF OREGON

County of Klamath ss.

THIS IS TO CERTIFY that on this 15<sup>th</sup> day of December, 1978, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named WAYNE L. HASTINGS and ETTA L. HASTINGS, husband and wife

to me personally known to be the identical individual s 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.

Donald Bert Hamilton  
Notary Public for Oregon  
My commission expires: 3/20/81

Loan No. \_\_\_\_\_

# TRUST DEED

TO Grantor  
**KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION**  
Beneficiary

After Recording Return To:  
**KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION**

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON  
County of Klamath ss.

I certify that the within instrument was received for record on the 18th day of December, 1978, at 10:45 o'clock A.M., and recorded in book 14-78 on page 28166 Record of Mortgages of said County.

Witness my hand and seal of County affixed:

Wm. D. Milne  
County Clerk  
Jaqueline J. Mettler  
Deputy

Fee \$6.00

REQUEST FOR FULL RECONVEYANCE  
To be used only when obligations have been paid.

TO: William Sisomere, 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:

WAYNE L. HASTINGS and ETTA L. HASTINGS

19  
December