64834

04-11550

TRUST DEED

-T/A 38-17815

... 19**79** ..., between

Vol. 79 Page 7100

March THIS TRUST DEED, made this .30th day of LARRY PEACORE and CAROLYN F. PEACORE, 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:

> Tract 1, 2, 3 and 4 of LANDIS PARK, in the County of Klamath, State of Oregon, EXCEPTING THEREFFROM the Easterly 144 feet of Tract 4 as described in that certain deed from Clinton Landis, a single man, to Earle William Tichenor and Isabell Jean Tichenor, husband and wife, dated November 5, 1941 and recorded November 6, 1941 in Book 142 at page 313, Deed Records of Klamath County,

oregon. ersavta 222

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tenemonts, hereditaments, rents, issues, profits, water rights, easements or privileges now or regenter with all and singular the appultenances, renements, nereculaments, rents, issues, profils, water rights, easements or privileges now privileges for previses, and all plumbing, lighting, heating, venti-fiereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor

This trust deed shall further secure the payment of such additional money, any, as may be loaned hereafter by the beneficiary to the grantor or others any hereas in the above described property, as may be evidenced by a be or notes. If the indebtedness secured by this trust deed is evidenced by the or note, the beneficiary may redit payments received by it upon ore than one note, the beneficiary may redit payments received by it upon ore shan one note, the beneficiary may redit payments received by it upon a of a side notes or parts of any payment on one note and part on another, a 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 herein that the said premises and that the grantor will and his helrs, and clear of all encumbrances and that and defend his said title thereto recentors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever it is a state of the said title thereto

executors and administrators shall warrant and defend his said title thereta, against the claims of all persons whomsover [1] [2010] [2

obtained. In order to provide regularly for the prompt payment of said taxes, assess-ments or other. Charges and insurance, premiums, the grantor arrees to pay to the beneficiary, together with and in addition to the or obligation secured principal and instruction payable under the terms of the note or obligation secured thereby, an amoue and payable with respect to said property within each succeed-other charge on the same chirty-sixth (1/361) or the insurance premiums ing tweive morespect to said property within each succeeding three years while such such as the option of the principal of the insurance premiums ing tweive morespect to said property within each succeeding three years while such sums to be credited to the principal of the ionn until required for the such sums to be credited to the beneficiary, the sum so paid shall be held by loan; of, at the option of the beneficiary, the sum so paid shall be held by the premiume, taxes, assessments or other charges when they shall become due and payable.

and payable. While the grantor is to pay any and all taxes, assessments and other charges leveld or assessed against sail property, or any part interest, hefere the same begin to bear interest and also to pay prominue on all insurance the same begin to bear interest and also to pay prominue for all insurance politics upon anid property, such payments are to be made beneficiary to pay liciary and all tas is assessments and other charges level or imposed against any and all tas is assessments and other charges level or imposed against any and all tas is assessments and other charges level or imposed against and property in of such taxes, assessments or other charges, and to pay the by the collection in the amounts shown On the statements submitted by insurance presulting in the amounts shown On the charges, and to pay the principal of the loan or to withdraw the suma purpose. The grantor agrees the reservent to hold the beneficiary responsible for failure to have any insur-lin morance receipts upon the privations secured by this trut deed. The morance receipts upon the individual sums for any in-ance, policy, and the beneficiary hereby insurance to pay and to apply any manage, to compromise and settle with any mistrance company and to apply any morance receipts upon the property hy the beneficiary after full or upon sale or other acquisition of the property by the beneficiary after full or upon sale 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 the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for file 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 demand, and if not paid within ten days after such demand, the beneficiary uny 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 the beneficiary may at its option carry out the same, and all its expenditures there-beneficiary may at its option carry out the same, and all its expenditures there for shall draw interest at the rate specified in the note, shall be repayable by for shall draw interest at the rate specified in the first trust deed. In the grantor on demand and shall be secured by the lien of this trust deed. In this grantor on demand and shall be secured by the lien of this trust deed. In this grantor on demand and shall be secured by the lien of this repairs to said 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.

property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, onlinances, 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 fees and expenses of the trustee incurred in connection with or the other other statistic and automy's fees actually incurred; in enforcing, this only action or proceeding purporting to affect the secur-to appear the the first or powers of the beneficiary or trustee; and to pay all ights only ensuing a statistic or and automy's fees in any and in ensomable sum to fixed by the court, in any such action or proceeding in reasonable sum. To fixed by the court, in any such action or proceeding in reasonable beneficiary or trustee trustee and in any such brought by bear ficiary to forcelosu this deed, and all suid sums shall be secured by this trust deed.

The beneficiary will furnish to the granter 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: 1. In the event that any portion or all of said property shall be taken under the right of eminent domain or contemnation, the beneficiary shall have the right to commence, prosecute in its promise or settlement in connection with such taking and, if it so elects, to taking, which are in excess of the amount re-such taking and, if it so elects, to taking, which are in excess of the amount re-guired to pay all reasonable costs, proceedings, shall be paid to the beneficiary or incurred by the grantor in such proceedings, shall be paid to the beneficiary frees necessarily paid or incurred by the beneficiary in such proceedings, and the rist upon the insufficiency of the relation of the money's tiss own expense, to take actions and execute such instruments as these necessary in obtaining such compensation, promptly upon the beneficiary is request.

request. 2. At any time and from time to time upon written request of the beneficiary, provide the second second second second second second second second second diraction of the free and presentation of this deed and the note for en-ficiary, puyment of its fees and presentation of this deed and the note for en-ficiary, puyment of the free and presentation of this deed and the note for en-liability of any person for the payment of the indebtedness, the trustee may (a) gensent to the making of any map or plat of said property; (b) join in grant(a) gensent or creating and restriction thereon, (c) join in any subordination any easument of retain this deed or the llen or Thereare the any reconvey-without a be described as the "person or person" legally estilled thereto" and the trust thereon. Trustee's free for any of the services in this paragraph shall be \$5.00. 3. As additional security contained to the services of the services of the security of the security of the security of the services of the services of the security of the security of the security of the services of the services of the security of the security of the services of the security of the services of the security of the security

shall be \$3.00. 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites and profits of the pro-perty affected by this deed and of any personal property heated thereon. Until perty affected by this deed and of any personal property heated thereon. Until perty affected by this deed and of any personal property heated thereon. Until perty affected by this deed and of any personal property heated thereon. Until perty affected by this deed and of any personal property heated thereon. Until perty affected by this deed and any any default by the grantor secured hereby or in licet all such rents, issues, royalities and profits carned perior to default as they licet and and payable. Upon any default by the grantor, by agent or by a re-brecome due any time without notice, either in person, by agent or by a re-accurity for the indebtedness hereby secured, cater upon and take possession of accurity for the indebtedness including those past due and until, and apply the rents lisues and profits, including those past due and und, and apply the rents less costs and expenses of operation and collection, including reason-the same less costs and expenses of operation and collection, including reason-the same less costs and expenses of operation and collection, including reason-the baneficiary 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 policles 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 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 segreement evaluates, the beneficiary may declare all sums secured hereby immediately 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 filed for record. Dono delivery of said notice of default and election to sell, the heneficient solutions of default solutions of default solutions of any file and destination of the solution of t

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 said, 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 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, saie. Trustee may postpone saie of all or any portion of said property by public aunouncement 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 so sold, but without any covenant or warrancy, capress or implied. The recitals in the deed of any matters or facts shall be conclusive 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 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 duites conferred upon any trustee herein named or appointed hereunder. Rach 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 situnted, 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 granutor, 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 dovisees, 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 maxculine gender includes the feminine and/or neuter, and the singular number includes the plural.

A302

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

RRY PEACORE re(SEAL) STATE OF OREGON ROLYN acore F. _(SEAL) County of Klamath ss PEACORE th THIS IS TO CERTIFY that on this 30 _day of_ March , 19....**7.9**, before me, the undersigned, a to me personally known to be the identical individual and 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. N TESTIMONY, WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. e . . . UBLIC! 50 in Notary Public for Oregon ISEAL) My commission expires: 12-6-81 19 89,000,000 829 Loan No. STATE OF OREGONIE JUCARDIN TO O TRUST DEED I certify that the within instrument was received for record on the <u>30th</u> day of <u>March</u>, <u>19</u>, <u>79</u>, at <u>3:20</u> o'clock <u>P</u>. M., and recorded in book <u>M79</u> on page <u>7100</u> (DON'T USE THIS SPACE; RESERVED FOR RECORDING Grantor ABEL IN COUN-Record of Mortgages of said County. TO TIES WHERE KLAMATH FIRST FEDERAL SAVINGS USED.) Witness my hand and seal of County AND LOAN, ASSOCIATION State of Oregon, EXC SPTING THERSFIROM the Defease of fact of Tract 4 as described in that certain deed and the best of the fact of William Tichenor and It bell deal the fact on the best deal of the fact of KIAWAIH HEST LEDERAT PANNES Earle William Tichenor and It bell deal deal the fact on the Used and will and will and will and recorded incompany. 1941 in Bookended at page 313, Deed Records CH FD and Hilliam the Manual County. and 4 of tamys pape, in the County of Nyessen REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Slamath TO: William Sisemore, Trustee The undersigned is the legal owner and holder of all indebiodness secured by the foregoing trust dood. All sums secured by said trust dood 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 doed or pursuant to statute, to cancel all evidences of indebiedness 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 new hold by you under the Klamath First Federal Savings & Loan Association, Bonoficiary LARRY PEACORE and CAROLYN F. PEACORE, husband and wife 3053 Marcuby. DATED: 19 00000

计学校系统