04-11574 TA 38-18447 Vol. 79 Page 9782 ' TRUST DEED 66439

THIS TRUST DEED, made this 27thday of April 19.79, between .JULIE M. RHINEVAULT a single woman, and BRUCE W. SNYDER a single man KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION. a corporation organized and existing under the laws of the

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 641 in Block 119, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.....

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

togeth r 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 apportaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, aquipment and fixtures, together with all awnings, venetian blinds, floor

This trust deed shall further secure the payment of such additional money, it 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 helrs, erecutors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

securitors 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 according to the terms thereof and, when due, all tarse, assessments and other charges levied against and property; to keep said property free from all encumbrances having pre-or hereafter constructed on said premises within six months from the date promptly and in good workmanike manner any building or improvement on said property which may be demaged or destroyed and pay, when due, all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such tarset, not to remove or destroy any buildings or improvement now or interafter construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such tarset, not to remove or destroy any buildings and improvements now or hereafter erected upon asid property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements in a sum rot less than the original poincipal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the bene-ing a sum to the sthan the original poincipal sum of the note or obligation secured by ables than the original poincip of insurance in correct form and with approved loss payable clause in favor of the beneficiary tarbed and with approved loss payable clause in the steed of usiness of the beneficiary at least itile do not be principal place of business of the beneficiary at least itile do not be principal place of business of the beneficiary at least itile do not be principal place of business of the beneficiary at least itile and sy prior to the effective date of any such policy of insurance. If ad policy of insurance is not so tendered, the beneficiary whin hinsurance is a sum and to deiver the original policy of

obtained. 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 pro-perty and insurance premium while the inductedness secured hereby is in ercess of 80 % of the lesser of the original purchase price gald by the grantor at the time the lean was made, grantor will pay to the their dictary in addition to the mention pro-perty and insurance premium while the inductedness secured hereby is in ercess of 80 % of the lesser of the original purchase price gald by the grantor at the time the lean mage or the hencificary's original appraisal value of the property at the time the lean principal and interest payable under the iterms of the note or obligation secured hereby on the date instalments on principal and interest are payable at amount equal to 1/23of the taxes, assessments, and other charges due and payable with respect to asid property within each succeeding 12 months and also 1/140 of the insurance premium payable with respect ta and property within each succeeding three prass while this Trust Deed is the interest on suld amounts at a rate but less than 3/4 of 1%. If such rate to the grant 4%, the rate of interest paid shall be 4%. Interest shall be computed on the account 4%, the rate of interest paid shall be 4%. Interest shall be computed on the account to the account and shall be paid quarterly to the grantor by crediting to the section the amount of the interest due.

While the granter is to pay any and all fares, assessments and other charges leded or 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 pay-ments are to be made through the beneficiary, as aforestaid. The granton breedy authorities the beneficiary to pay any and all taxes, assessments and other charges leveled or humosed against said property in the amounts as shown by the statements thereof furnished by the evolution such assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance premiums of the amounts do not be statements submitted by the insurance carriers or their reserve accoun-iersentatives and to withdraw the sums which may be required from the reserve accoun-iersensitile for failure to have any insurance written or for any loss or damage growing out of a defect in any insurance mitten or for any loss or damage growing such insurance receipts upon the obligations accured by this trust deed, in computing the amount of the Inde/dedness for payment and satisfaction in full or upon sale or other

acquisition of the promerty by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indicidences. If any nuthorized 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 fall to keep any of the foregoing covenants, then the 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 the grantor on demand and shall be secured by the lien 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.

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, fers and expenses of this trust, including the cost of tills search, as well as the other costs and expenses of the trustee incurred in connection with our in enforcing this obligation, and trustee's and attorney's fees and using the search to appear in and defend any action or proceeding purporting to affect the secur-ity hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of little and attorney's fees actually incurred; the heneficiary or trustee may appear and in any suit brought by bene-ficiary to forcelose this deed, and all said sums shall be 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: 1. In the event that any portion or all of said property shall be taken under the right of emiment domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any ac-tion 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 mney's payable as compensation for such taking, which are in excess of the amounter's or incurred by the grantor in such receedings, shall be paid to the beneficiary incurred by the grantor in such proceedings, shall be paid to the beneficiary's reas necessarily paid or incurred by the beneficiary in such proceedings, and attorney's ties own expense, to take such actions and execute such instruments a shes, at its own expense, to take such actions and execute such instruments a shes, at the necessary in obtaining such actions and executes such instruments and the request.

request. 2. At any time and from time to time upon written request of the bene-ficiary, payment of its frea and presentation of this deed and the note for er-dorennent (in case of full reconveyance, for cancellation), without affecting the induction of the payment of the inducted meas, the trustee may (a) isoment to the making of any map or plat of said property; (b) join in gay subordination any casement or creating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof: (d) reconvey, without warranty, all or any parts of the property. The grantee in any reconvey, without warranty, all 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 \$5.00.

shall be \$3.00. 3. As additional accurity, granior hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities and profits of the pro-perty affected by this deed and of any personal property located thereon. Until granior shall default in the payment of any indebiedness accured hereby or in the performance of any agreement hereunder, granior shall have the right to col-lect all such rents, issues, royalities and profits earned prior to default as thay become due and payable. Upon any default by the granior hereunder, the bene-ficiary may at any time without notice, either in person, by agent or by a re-ceiver to be appointed by a court, and without regard to the adequacy of any security for the indebiedness hereby accured, enter upon and take possession of said property, or any part thereof, in its own name sus for or otherwise collect the rents, issues and profits, including those past due and undid, and appong the same, less costs and expenses of operation and collections indicating reason-able attorney's fees, upon any indebitdness secured hereby, and in ascher as the beneficiary may determine.

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United States, as beneficiary;

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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 aloresaid, shall not cure or waive any fault 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.

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 buneficiary may declare all sums secured hereby immediately due and payhe by delivery to the trustee of written notice of default and election to sell the trust declarge and inclusion of the secure of all distributions and documents evidencing expenditures secure 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 expesses 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 large of such time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the trustee shall sell said property as the time and plag of the by him in said notice of saie, either as a whole or in separate parcels, and in two by him is main the time of saie, either as a whole or in separate parcels, and in two by him the said notice of saie, either as a whole or in separate parcels, and in the said moment of united States, payable at the time of, saie. Trustee may postpone sale of place of sale and from time to time threafter may postpone the saie by public announcement as such time.

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. That rectials 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 selis 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 truste 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 reaccasor in interest entitled to such surplus.
10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successor to any trustee named herein, or to any successor trustee appointed hereinder. Upon such appointment and without convergence to the super appoint in the latter shall be vested with all title, powers and duties conferred upon any trustee made by written instrument executed by the beneficiary, containing reference to the counties of counties of which when recorded in the office of the county clerk or recorder of 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 maculture during 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.

JULIE M. RHINEVAULT(SEAL) THE W. SNYDER STATE OF OREGON(SEAL) County of Klamath ss THIS IS TO CERTIFY that on this 30 th April, 19......, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named. JULIE M. RHINEVAULT, a single woman, and BRUCE W. SNYDER a single man to me personally, known to be the identical individual S named in and who executed the foregoing instrument and acknowledged to me that they are used the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my natarial seal the day and year last above written. Notary Public for Oregon 5/50/8/ OTARY a. 0 Vermellan ISEALS U. B.L.I.C. 5 F 5 F . Loan No. STATE OF OREGON SS. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 1st day of <u>May</u>, 19.79 at 10:35'clock A M., and recorded in book M79 on page 9782 (DON'T USE THIS SPACE, RESERVED FOR RECORDING Grantor Record of Mortgages of said County. то TIES WHERE KLAMATH FIRST FEDERAL SAVINGS USED.) Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Beneficiary Wh. D. Milne After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS County Clerk Leloch AND LOAN ASSOCIATION Deputy Fe e \$6.00 ిజికి ఫర్ డైస్ ఎంజ్ డిస్ ఈ్ చిద్దా చిర్కి జిడ్డాడు. ఆర . . REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: William Sisemore, _____, 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:.. no**r** F

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