T/A 38-18849 04-11599

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TRUST DEED

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19 **79**... between THIS TRUST DEED, made this **3.1st** day of May.....

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 4, Block 105, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon EXCEPTING THEREFROM that portion lying within the Dalles-California Highway right of way.

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

together with all and singular the appurtenances, tenements, hereditiments, rents, issues, profits, water rights, easements or privileges now together with all and singular the appurtenances, tenements, nerealitiments, tents, issues, profits, water rights, easements or provides now or hereafter 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 awings, venetian blinds, floer covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection

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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 granter or othera having an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness accured 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 ein that the said premises and property conveyed by this trust deed are e and clear of all encumbrances and that the grantor will and his helrs, cutors and administrators shall warrant and defend his said title thereto show the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto sgainst the ciaims of all persons whomsoever. The grantor covenants and agrees to pay add note according to the terms thereof and, when due, all taxes, assessments and other charges levicd against said property; to kerp add property free from all encumbrances having pre-eedence over this trust deed; to complete all while a months from the date percenter constructed on said permiser commenced; to repair and resistor promptly and in guod workmanike manner any building or improvement on said property which may be damaged for destroyed and pay, when due, all costs incurred therefor; to allow befactions or materials unsatisfactory to beened on the call premiser work on the said property at all constructed on said premise; to there from beneficiary of such tact; not to remove or destroy and they allow and improvements now or hereafter erected upon said premises continuously insured against loss by fire or such other harrigs to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other harrigs to keep all buildings of the bene ficiary and improvements in a sum not less than the original principal sum of the note or obligation secured by this trust deed on a drept of havance in correct form and with approved loss paybe be principal sum of the note or obligation secured loss physic plaus paybe be principal sum of the note or obligation secured loss physic plaus physic of insurance. In the beneficiary at all and with approved loss paybe be principal place of business of the beneficiary at least ifficen days priors be principal place of business of the beneficiary attached and with approved loss paybe principal place of business of the beneficiary which insurance. It shill be non-cancellable by the grantor during the full term of the polytey thus obtained. That for the purpose of providing regularly for the normat payment of all terms

That for the purpose of providing regularly for the prompt payment of all tares, nestessments, and governmental charges levied or assessed arainst the above described pro-perty and insurance prendum while the indubteness secured hereby is in excess of 80%of the lesser of the original purchase price paid by the grantor at the time the lean was made or the beneficity's original suppral. I value of the property at the time the lean was made or the beneficity's original suppral. I value of the property at the time the lean was made, grantor will pay to the beneficitary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation scenared hereby on the date installments on principal and interest are payable with respect to said property within each successing 12 months and also 1/36 of the insurance premium payable sith respect to said property within each successing three yras while this Truet Deed is in interest or said amounts at a rate not test than the highest rate atherized to be paid by banks on their open passhock accounts minus 3/4 of 1%. I such rate is be paid by tanker on the account and shall be 4%. Interest shall be computed on the average monthly talance in the account and shall be 44%. Interest shall be computed on the average to the escow account the amount of the interest due.

While the granter is to pay any and all taxes, assessments and other charges brief interest and also to pay premiums on all insurance policies unso add property in the interest and also to pay premiums on all insurance policies unso add properly in the policy are to be made through the beneficiary and and other charges briefly and the beneficiary to pay any and all taxes, and the relarges briefly or imposed in the state of the and the amounts as shown by the statements thereof turnished by collector of such taxes, assessments or other charges the brance premiums in the amounts shown on the statements submitted by the insurance premiums of any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for fulture to baxe any insurance witten or for any loss or damage growing could of a defect in any insurance policy, and the beneficiary bereby is authorized. In "be event of any loss, to compromise and settle alth any insurance company and to apply any such fauture receipts upon the obligations accured by this trust deed. In computing the amount of the indedicates for payment and satisfaction in full or upon sale or other and the indedicates 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 reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the parment of such charges as they become due, the granter shall pay the deficit to the beneficiary upon demand, and if rot head within the days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

shightin secured bredy. Should the grantor fail to herp any of the foregoing convenants, 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 reperpade by the grantor on demand and shall be secured by the lien of this runt deed. In this connection, the beneficiary shall have the right in its discribing 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 nave such repairs to said The grantor further agrees to comply with all laws, ordinances, regulations, corenants, conditions and restrictions affecting said property; to pay all costs, free and expenses of this trust, including the cost of title scancetion with or in enforcing this obligation, and truster's and attorney's free actually including to appear in and defined any action or proceeding purpuring to affect the secur-ity hereof or the rights or powers of the beneficiary or truster; and to proceeding in cash and expenses including cost of exidence of title and attorney's frees and structure is and defined any action or proceeding purpuring to affect the secur-ity hereof or the rights or powers of the beneficiary or truster; and to proceeding in cash and expenses, including cost of exidence of title and attorney's frees in a which the beneficiary or truster may appear and in any suit brought by here fricary 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 sil of said property shall be trken under the right of emhent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in of defaud any ac-tion or protecdings, or to make any compromise or settlement in collection with such 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 re-juired to pay all reasonable costs, expenses and attorney's for once here beneficiary and applied by it first upon any reasonable costs and the primers and attorney's fees necessarily paid or incurred by the beneficiary in such marched and the grantor agrees, at is own expense, to take such actions and execute such instruments as show the necessary in obtaining such compensation, promptly upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the beneficiary's relaxy, payment of its fees and presentation of this deed and the note for en-dorsement (in case of full reconvergence, for cancellation), without affecting the consent to the making of any map or plat of said property; (b) join in graniformation any casement of creating and restriction thereon, (c) join in graniformation or other aureement affecting this deed or the line or charge hereof; (d) reconvery-without warranty, all or any part of the property. The granies in any reconverg-ment of creating such restriction the lense of the granies in any reconverg-without warranty, all or any part of the property. The granies in any reconverg-ment is therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Tru-ice's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00. 3. As additional security, gravier hereby assigns to beneficiary during the continuance of these trusts at revies, results, revealed and profits of the pre-perty affected by this deed and of any percental property located therebo, Until granics shall default in the payment of any finance shall have the right to col-lect all such rents, any agr roughlies and profits earned prior to default as they lectually any different terms of the percent, and any finance of any different lectual with the provide any percent, and without regard to the adequacy of any gravity for the indebtedness hereby secured, enter upon and take possession the same, less costs and exponent on the same such or otherwise collect the same, less costs and exponents of operation and collection, including reasons all attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine. apply order

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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 insurances polleies 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 detain or the of default hereunder or invalidate any act done pursuant to invalidate.

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 beneficiary may deciare 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 the beneficiary shall deposit with the trustee this frust deed and all promissory notes 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.

required by law. 7. After default and any time prior to five days before the data 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 privileged may pay the entire amount then due under this trust deed and privileged may pay the entire amount then due under this trust deed and privileged may pay the entire amount then due under this trust deed and privileged may pay the entire amount then due under this trust deed and privileged may pay the entire amount then due under this trust deed and net contained the terms of the obligation and trustee's and attorney's fees in enforcing \$50.00 each) other than such portion of the principal as would not exceeding \$50.00 each) other than such portion of the principal the default.

nouncement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, convering the property so sold, but without any covenant or warranty, express or implied. The recitais 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.

and the Denchlerary, may purchase at the sate. 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 reasonable charge by the sile including the compensation of the trustee, by the trust deed. (3) Fo sail persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the interests of the trustee in the surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

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 zuccessors to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without consuccessor its 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, contraining reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the proper appointment of the successor trustee.

proper appointment of the successor fluctuation of the successor fluctuation. 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, hures 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 hereto, it the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the ma-culing gender includes the feminine and/or neuter, and the singular number in-cludes the plural. 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 saie, either as a whole or in separate parcels, and in such order as he may for saie, either as a whole or in separate bidder for cash, in lawful money of it unites, payable at the time of. saie. Trustee may postpone sale of all united States, payable at the time of announcement at such man disc payable and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and from time to time thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafter may postpone the sale by public as a sale and thereafte IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written. Pett STEVEN PETTIT (SEAL) (SEAL) STATE OF OREGON County of Klamath ss 19.79, before me, the undersigned, a THIS IS TO CERTIFY that on this 315+ May Notary Public in and for said county and state, personally appeared the within named. STEVEN PETTIT, a single man ___day of___ personally known to be the identical individual X named in and who executed the foregoing instrument and acknowledged to me that me personally known to be the identical individual individual individual in an an purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. Suban K. Karoch Notery Public for Orogon My commission expires: 12-6-81 DTARE (SEAL) 1311. 0.5 STATE OF OREGON) ss. Loan No. County ofKlamath TRUST DEED I certify that the within instrument was received for record on the 1st day of ______ June _____, 1970 , 19⁷, day of June at 11:35 clock M., and recorded in book 179 on page 12722 (DON'T USE THIS SPACE: RESERVED Record of Mortgages of said County. LABEL IN COUN Grantor TIES WHERE Witness my hand and seal of County τO USED.) KLAMATH FIRST FEDERAL SAVINGS affixed. AND LOAN ASSOCIATION Ma. D. Milne Beneficiary County Clerk Atter Recording Return To: By Semetha Idets ch KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Deputy Fec \$6.00 . U REQUEST FOR FULL RECONVEYANCE c : To be used only when obligations have been paid. ۰., The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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. TO: William Sisemore, ... Klamath First Federal Saving: & Loan Association, Beneficiary - by. -- --DATED: 1000 the state