## Loan #04-41818 KC/T #K-32046 Vol. mog Page 14324 TRUST DEED 69178

THIS TRUST DEED, made this 15th<sub>day of</sub> June 19.79. between JAMES A. LUCAS

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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:

All the following described real property situate in Klamath County, Oregon: HEGHEREL AND THEY " CORRESPONDED

North 60 fest of Lot Three (3) TONATEE HOMES, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

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

together with all and singular the appurtenances, tenamonts, horaditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurtenances, tenements, heraditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise apportaining to the above described promises, and all plumbing, lighting, heating, venti-lating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lineleum, 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 hereformer of each agreement of the grantor herein contained and the payment of the sum of <u>HUNDRED</u> FIFTY AND NO/LOU [\$...32.150.00]. Dollars, with interest thereon according to the terms of a promisory note of even date herewith, payable to the beneficiary or order and made by the grantor principal and interest being payable in monthly installment of \$\$.307-55 

This trust deed shall further secure the payment of such additional money, any, as may be loaned hareafter by the beneficiary to the grantor or others ring an interest in the above described property, as may be evidenced by a is or notes. If this indebtedness secured by this trust deed is evidenced by ret-than one note, the beneficiary may credit payments received by it upon the beneficiary may elect.

The granter hereby covenants to and with the trustee and the beneficiary in that we said premises and property conveyed by this trust deed are and clear of all encumbrances and that the granter will and his heirs, utors and administrations abul warrant und defend his said this thereto not the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when die, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having re-cedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter commenced; to repair and restore or hereafter construction is hereafter commenced; to repair and restore or hereafter construction is hereafter commenced; to repair and restore on said property which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or inspect said property at all beneficiary within fifteen days after writtens to mainsfactory to hereafter erected upon said property and improvements now or hereafter erected upon said property and improvements now or hereafter erected on said property and improvements on watch of said premises; to keep all buildings property and improvements of actions or such other hazards as the beneficiary as the or suffer in a sum not less than the original property and improvements of the or such other hazards as the beneficiary as the or obligation iffered loss payable clause in favor of the beneficiary at all improvements approved loss payable clause in favor of the beneficiary at all improvements of said property is and property and improvements of the original property and improvements of the original property of the unive or obligation in a sum not less than the original principal sum of the note or obligation iffered as prior to the effective date of any such policy of insurance. If all policy of insurance is not so tendered, the beneficiary, which insurance abalated to the principal or companies acceptable to the beneficiary and with premium paid, to the principal pace of husiness of the beneficiary at least the origin insurance for the beneficiary as infar origins the abalated policy of insurance is

And to be non-cancellable by the grantor during the full term of the policy thus 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 property and insurance premium while the inductiveness secured hereby is in excess of 80 % of the lesser 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 base of blained. If the short was made, grantor will pay to the beneficiary in addition to the monthly payments of the date installments on principal and interest end payable an amount equal to 1/13 of the horizon succeeding the terms of the sole will be the grantor is sole or obligation. The grant is an other of the sole will be addition to the intervent of the sole of blained. If the sole of the terms of the sole of blained, the sole of blained. If the sole of the sol

While the grantor is to pay any and all tates, assessments and other charges level 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 aforesaid. The grantor hereby authorizes the heneficiary to pay any and all taxes, assessments and other charges level or imposed against said property in the amounts as shown by the statements thereof turnisheb by the collector of such taxes; assessments or other charges, level or pay, the insurance premiums in the amounts shown on the statements submitted by, the insurance carriers or their rep-resentatives and to withdraw the summitten by the finaurance carriers or their rep-responsible for failure to have any insurance written or for any hos or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized. In the exent of a upon to have any destile with any insurance company and to apply any such insurance receipts upon the 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 reserve account shall be credited to the indebiedness. If any authorized 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 granner 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.

obligation secured hereoy. 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-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 trunt deed. In this connection, the beneficiary shall have the right in its discretion to complete any improvements made on sail 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 title search, as well as the other costs and expenses of the trustre incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the secur-ity hereof or the rights or powers of the 'bereficiary or trustee; and to spay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in vhich the beneficiary 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 deced.

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

It is mutually agreed that:

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 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 actilement in connection with such taking and store to make any compromise or actilement in connection with such taking and store to make any compromise or actilement in connection with such taking and store to make any compromise or actilement in connection with such taking and store to the such require that all or any portion of the mnount re-guired to pay all reasonable costs, acting, which are in excess of the smount re-quired by the grantor in a such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expense and attorney's balance applied upon the indebtchness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptiy upon the beneficiary's request.

request. 2. At any time and from time to time upon written request of the beneficiarys ficiary, payment of its fees and presentation of this deed and the note for ea-dorsement (in case of full reconveyance, for cancellation), without affecting the induiting of any maps of pair of addition of the indeutedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granitation or other agreement affecting this deed or the lien or charge hereof; (d) reconvery-without warranty, all or any part of the property. The grantee in any reconvery-ance may be described as the "person or persons legally entitled thereof" and the frecitias therein of any mailters or facts shall be conclusive proof of the shall be \$3.00.

truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00. 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 iocated thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any default by the method thereby or in become due and payable. Upon any default by the method thereby as the ficiary may at any time without notice, either in person, by agent or by a ro-ceiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the same, less costs and profits, including those past due and upsylic the same, less costs and expenses of operations and collection, including reason-able at the beneficiary may determine.

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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 polcies or compensation or awards for any taking or damage of the property, and he application or release thereof, as aloresaid, shall not cure or waive any deault or notice of default bereunder or invalidate any act done pursuant to uch notice.

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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 greement hereubdre, 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. Upon delivery of and notice of default and election to sell the beneficiary shall deposit with the trust trust estable that cause to be trustee shall cause to be trustee shall cause to be the beneficiary shall deposit with the trust the this trust deed and all promissory notes and documents evidencing expenditures secured 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 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.

Bot then be due has no denois occurren and thereby cure on denois. 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, 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 its 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 postyone saie of saie, either and place of any portion of said property by public announcement at such time and place or saie and from time to time thereafter may postyone the sale by public announcement at the time fixed by the preceding postponement. The trustee shal 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. Th recitals in the deed of any matters or facts aball be conclusive proof of th truthfulness thereof. Any person, excluding the trustee but including the granto and the beneficiary, may purchase at the sale.

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9. When the Trustee sells pursuant to the powers provided herein, the rustee 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 frustee named herein, or to any successor trustee appointed hereauder. Upon such appoint and without conveyance to the successor trustee, the latter shall be vesterment and without consucd appointment and substitution shall be made by written instrumenter. Each by the beneficiary, containing reference to this turst 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.

II. 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, legates devises, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the noto secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the maculture 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.

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STATE OF OREGON			(SEAL)
County of Klamath	(a) The second secon	and and a second se	
THIS IS TO CERTIFY that on this 1877 day o	June	, 19. 79, before m	
lotary Public in and for said county and state, perso		d, 19, before m	le, the undersigned, α
me personally known to be the identical individual		e foregoing instrument and ackr	nowledged to me that
110 gratuled the same freely and voluntarily for t	the uses and purposes therein ex	pressed.	
IN TESTIMONY WHEREOF, I have hereunto set my	hand and affixed my notarial se	of the day and year last above	written.
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Loan No.		STATE OF OREGON	
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I	(DON'T USE THIS	at 4:25 o'clock P. M	
	SPACE: RESERVED For recording	in book	
TO	LABEL IN COUN-	Record of Mortgages of	said County.
KLAMATH FIRST FEDERAL SAVINGS	TIES WHERE		
AND LOAN ASSOCIATION		Witness my hand and affixed.	d seal of County
Beneficiary	•		
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KLAMATH FIRST FEDERAL SAVINGS			County Clerk
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; William Sisamoro,, Trustee generation			
The undersigned is the legal owner and holder of all	indebtedness secured by the fore	ning trust dood All sums soon	
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