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Honora (Bullion beet)

TRUST DEED

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THIS TRUST DEED, made	this .30thday of OCCHI and MARG	IE BOCCHI, 1	□ · · · · · · · · · · · · · · · · · · ·		

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:

The E 1/2 of Lot 7, Block 19, FAIRVIEW ADDITION #2 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,

together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now co 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 awnings, venetian blinds, floor 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

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 above described property, as may be evidenced by 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 berein 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.

The grantor covenants and agrees to pay said note according to the terms therefore and when due, all taxes, assessments and other charges levied 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 taxes, assessments and other charges levied against and profity; to keep said property free from all encumbrances having residence over this trust deed; to complete all buildings in course from the date or hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter commenced to promptly and in good workmanlike manner any building or gain restore promptly and in good workmanlike manner any building or gain construction to replace with the same of any building or property which may be damaged or the special property at all coats incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to allow beneficiary to inspect said property at all coats incurred therefor; to be a said property which fifteen days are building or improvements now or hereafter fact; not to remove or destroy any building or improvements now or hereafter rected upon said premises; to keep all buildings, property and improvements now or hereafter for the property in good repair and to commit or suffer now waste of said premises; to keep all buildings, property and improvements now or hereafter of the said premises continuously insured against loss now or beneficiary may in titus deed, in a company or companies acceptable or on the henceured by this trust deed, in a company or companies acceptable or on the henceured by this trust deed, in a company or ompanies acceptable for the hereafter property in the premium paid, to the principal piace of business of the beneficiary at least fifteen days prior to the effective date discretion obtain insurance for the benefit of the beneficiary may in

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 prentium while the indebtedness secured hereby is in excess of \$0.9% of the lesser of the original purchase price paid by the grantor at the time the loan was made, or the beneficiary's original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments own such and interest payable under the terms of the noter or obligation secured hereby on the date installments on principal and interest are payable an amount count to 1.7% of the taxes, assessment, and other charges due and payable with respect to said property within each succeeding 12 menths and also 1/36 of the insurance prentum payable with respect to said property within each succeeding three years while this Trust Deed 18 in respect to add amounts at a rate net less than the highest are authorized to be paid up that on their open passbook accounts minus 3/1 of 1%. If such rate is less than 1%, the rate of interest paid shall be 4%. Interest shall be computed on the areange monthly balance in the account and shall be paid quarterly to the grantor by crediting to the exceeding and the account and shall be paid quarterly to the grantor by crediting to the exceeding the account and shall be paid quarterly to the grantor by crediting to the exceeding the account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges lexical or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policles upon said property, such payments are to be made through the henefletary, as aforesaid. The grantor hereby authority the henefletary, as aforesaid. The grantor hereby authority end against said property in the amounts as shown by the statements thereof fruithhed by the against said property in the amounts as shown by the statements thereof fruithhed by the insurance premiums of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carteriar or their resentatives and to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficial responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the event of any loss, to compromise and settle 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 indebtedness. 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 granter 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. time for the payment of deficit to the beneficiary the beneficiary may at it obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the efficiary may at its option carry out the same, and all its expenditures theresticiary may at its option carry out the same, and all its expenditures thereshall draw interest at the rate specified in the shall be repayable by shall draw and shall be secured by the lien of this trust deed. In grantor on demand and shall be secured by the lien of this trust deed. In someoction, the beneficiary shall have the right in its discretion to complete improvements made on said premises and also to make such repairs to said perty as in its sole discretion it may deem uccessary 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 coats, fees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's free actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay 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 reasonable sum to be fixed by the court, in any such action or proceeding which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose 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:

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 defenction with the property of the many compromise or settlement is considered to the most such taking and, if it so elects, to require that all or any portion of the money's spayable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney and applied by the grantor in such proceedings, and the beneficiary and applied by the first upon any resonable costs, and expenses and attorney and applied upon the indeed the secured itereby; and the grantor agreed at its own expense, to take such actions and execute such instruments as shall be 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, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting this little of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in grantic only entered the entered of the limit of the maximal of any map or other agreement of creating and restriction thereon, (c) join any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally cultiled thereto" and the rectilals therein of any matters or facts shall be cuiclustee proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be \$5,00.

shall be \$5.00.

3. As additional security, grantor hereby assigns to heneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in particular and any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits carned prior to default as they become due and payable. Upon any default by the grantor hereunder, the here ficiary may at any time without notice, either in person, by agent or by a receiver 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 said property, or any part thereof, in its own name sue for or otherwise collection, singularly or any part thereof, in its own name sue for or otherwise collection, singularly including reason and expenses of operation and collection, including reason able actornee's fees, upon any indebtedness secured hereby, and in such order as the heneficiary 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 naurance policies or compensation or awards for any taking or damage of the property, and 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 con tract for sale of the above described property and furnish beneficiary on a specific supplied it with such personal information concerning the purchaser as 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 mediately due and payable by delivery to the trustee of written notice of default duly filed for record. Upon delivery of said notice of default duly filed for record. Upon delivery of said notice of default and election to sell, the trustee this truste shall cause to be the beneficiary shall deposit with the trustee this trust ded and all promissory 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 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 no then be due had no default occurred and thereby cure the default.
- 5. After the lapse of such time as may then be required by law following the recordant of said notice of default and giving of said notice of saile the trustees shall sell said property at the time and place fixed by him in said notice of and there are a whole or in separation process, and in such order as he may be repeated as a public auction to the highest parcels, and in such order as he may be used to the said property by public auction to the highest parcels and process and of all or any portion of said property by public aunouncement at such time and place of saic and from time to time thereafter may postpone the sale by public ansaic and from time to time thereafter may postpone the sale by public ansaic and from time to time thereafter may postpone the sale by public ansaic and from time to time thereafter may postpone the sale by public ansaic and from time to time thereafter may postpone the sale by public ansaic and from time to time thereafter may postpone the sale by public ansaic may be the sale by the sa

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 covenants warrantly, express or implied. The rectain the deed of any matters or facts shall be conclusive proof of the and the beneficiary, may purchase at the sale.

- and the openentary, may purchase at the saic.

 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 reasonable charge hy the sate including the compensation of the trustee, and a 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 veyance to the successor trustee appointed hereunder. Upon such appointment and without consuccessor trustee appointed hereunder. Epon such appointment and without consuccessor trustee, the latter shall be vested with all title, power 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 county or counties in which the property is situated, shall be conclusive proof of 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 assigns, their heirs, legatese devisees, administrators, executors, successors and sasigns, the term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the note secured hereby, whether or not named as a beneficiary culine 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.

(SEAL) STATE OF OREGON MARGIE BOCCHI County of Klamath | ss THIS IS TO CERTIFY that on this 3/et day of Notary Public in and for said county and state, personally appeared the within named

LEO J. BOCCHI and MARGIE BOCCHI ..., 1979, before me, the undersigned a 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 ireely 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. (SEAL) Notary Public for Oregon
My commission expires: 5-14-80 Loan No STATE OF OREGON TRUST DEED SS County of Klamath I certify that the within instrument was received for record on the 31st day of ___July (DON'T USE THIS , 19 79 at 11:05'clock A M., and recorded SPACE: RESERVED FOR RECORDING in book 1179 on page 18200 Granto LABEL IN COU TO Record of Mortgages of said County. KLAMATH FIRST FEDERAL SAVINGS USED.) AND LOAN ASSOCIATION Witness my hand and seal of County Beneficiary affixed. After Recording Return To: Wh. D. Milne KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION By Dernecha J. Letoch Deputy Fee \$6.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sitemore, Trunico

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

Klam	ath First F	ederal Sa	vings & Lo	an Asso	ciation,	Beneficiary
by		1900				
			i taer ein in August (fr. 1	***********		

DATED:

Rodej.

Visiting.