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

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 or lating, air conditioning retrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetic covering in place such as well to wall carpeting and linoleum, shades and built in appliances now or hereofter installed in or used in connection performance of each agreement of the grantor herein contained and the payment of the sum of FORTHS applications, the purpose of securing (\$2.2.42.000.00.) Dullars with interest therein which the grantor has or may locating appliance for the purpose of securing (\$2.2.42.000.00.) Dullars with interest therein which the grantor has or may locating appliance for the purpose of securing (\$2.2.42.000.00.) Dullars with interest therein and interest being payable in monthly installments of \$4.01.95.

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 my be evidenced by a more than one note, the beneficiary may or that 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.

as the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary.

The grantor hereby covenants to and with the trustee and the beneficiary only the said premises and property conveyed by this trust deed are free and elear 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.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

Coul. 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 the said, property; to keep said propy free from all encumbrances having residence over this trust deed; to complete a buildings in course of construction or hereafter constructed on said premises within six months from the date constructed on said premises commenced; to repair and restore promptly and in good workmalike manner commenced; to repair and restore promptly and in good workmalike manner more and property and pay when due, all construction is the said property and pay, when due, all construction of the date construction; to replace any work or materials unastisfactory to said property which may be damaged or deny expect said property at all benefit and the said property and in good workmalike manner descriptions of the said property and the said property of the said property and the said property of said property and the said property of said property and the constructed or said property and buildings and improvements now or hereafter received upon said property, in good repair and upovements by, fire or, such other thazara as the beneficiary may from time to exclusive the original principal raum of the note or collegation of the said to deliver the original principal raum of the note or collegation and to deliver the original principal raum of the note or collegation and to deliver the original principal raum of the note or collegation and to deliver the original principal raum of the note or collegation and to deliver the original principal raum of the note or collegation of the principal place of business of the beneficiary and fire own and the premiser padding the said to the beneficiary may fire fire own shall not cancellable by the grantor during the full term of the policy the shall not a property and the policy of i

sahali be non-cancellable by the granton during the full term of the policy thus cobtained, its second providing regularly for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges lettled or, assessed against the above described proof the lesser of the original papers price paid by the grantor at the time the loan was made, grantor will pay to the beneficiary in addition to the months form was made or the beneficiary original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the month of the payments of on the date installments on principal and interest are payable an amount equal to 1/12 within each succeeding 12 months and also 1/36 of the insurance premium payable with effect as estimated and directed by the beneficiary Beneficiary shall pay to the grantor of the succeeding 12 months and also 1/36 of the fusions of the property within each succeeding 12 months and also 1/36 of the fusions of the property within each succeeding 12 months and also 1/36 of the fusions of the property within each succeeding three years while this property within each succeeding the payments of the property within each succeeding 14 months and also 1/36 of the insurance premium payable with effect as estimated and directed by the beneficiary Beneficiary shall pay to the grantor by constructed to be passible account and shall be paid quarterly to the grantor by crediting the payments of the payments of the payments of the computed on the average to the ecropy account the amount of the interest due.

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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 deficit to the peneficiary upon demand, and if not paid within ten days after such demand, and the paid within ten days after such demand, obligation secured hereby of the peneficiary may at its option and the amount of such deficit to the principal of the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable 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.

The grantor further agrees to comply with all laws, ordinances, regulations,

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 restricting 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 trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred to appear in and defend any action or proceeding purporting to affect the security-hereof, or the rights or powers, or beneficiary or trustee; and to pay it reasonable sum to be fixed by the court, in any such action or proceeding large reasonable sum to be fixed by the court, in any such action or proceeding in ficiary to forecesse 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 anual statement of account but shall not be obligated or required to furnish the statements of account.

L. In the event that any portion or all of said property shall be taken that the event that any portion or all of said property shall be taken under the right of, emission of condemnation, the beneficiary ahall have the right to commence end can be said to the right to commence on the said that the right to commence on the said that the right to commence on the said that the representation of the said that the said the said that the said that the said the said that the said that the said that the said that the said the said that the said that the said the said that the said that the said the said the said that the said the said the said that the said the said the said the said the said the said that the said the s

request.

2: At any time and from time to time upon written request of the beneficiary, nyment of its fees and presentation of this deed and the note for endorsement (in case of full recoverance, for cancellation), without affecting the inability of any person for the payment of the indebtedness, the trustee may consent to the making of any any or plat of said property; (b) join in granting or other agreement affecting the restriction thereon, (c) join in any autoordination without warranty, all or any part of the property. The grantee in any cultowarranty, all or any part of the property. The grantee in any cancel may be described as the person or persons legally entitled theretor and the rectificals therein of any matters or facts shall be conclusive proof of the truttruiness thereof. Trustee's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00. The control of the services in this paragraph 3. As additional security, grantor hereby assigns to beneficiary 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 the performance of any agreement hereunder grantor shall have the right to colbect all suffrents, issues, royalties and profits and the bright to colbect all suffrents, issues, royalties and profits are applied by the grantor hereunder, the beneficiary may at any time-without notice, ethal by the grantor hereunder, the beneficiary may at any time-without notice, of the person, by agent or by a research to be appointed by a court, and without person, by agent or by a research to the indebtedness hereby secured near upon and take possession of the property, or any part thereof, in its own came use for or otherwise collect the same less costs and expenses of operation and collection, is clinding resonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

i. 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 policies or compensation or sawards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default bereunder or invalidate any act done pursuant to such 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.
- control units.

 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 secured hereby or in performance of any indebtedness secured hereby or in performance of the mediately due and payable by delivery to the truste 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 said notice of default and election to sell the heneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fits 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 live days before the date set by the Trustee for the Trustee's sale, the grantor or other person to 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

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 rectals 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 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) 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 berein, or to any successor trustee appointed herounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and dutter conferred upon any trustee herein named or appointed herounder. But 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 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

one chording a so.00 each) other than such portion of the p not; then be, due had no; default, occurred, and, thereby, cure type 8. After, the lapse of such time, as may then be required the; recordation of said notice, of default, and giving of said trustee shall sell, said property at the time and giving of said a trustee shall sell, said property at the time and giving of said a trustee shall sell, said property at the time and place fixed by of saic, at public auction to the highest bidder for cash; in law United States, payable at the time of, saic. Trustee may poston any portion of said property by public announcement at such or saic, and from time, to time thereafter may postone the said property and the said property of the sa	the default. any action or properly inless any action of properly by law following obtained and the first and the		and binds all parties witers, successors and and owner, including med as a beneficiary so requires, the ma- ies singular number in-
pears IN WITNESS WHEREOF, said grantor h	The second of the second secon		
THE SECOND CONTRACTOR OF THE PROPERTY OF THE P	THOMAS	PEDERSEN	(SEAL)
the state of the s	tothunsuent an enter the second state of the second	re Pedersen PEDERSEN	(SEAL)
County of Klamath \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	of September	, 19. <u>79</u> ., before me,	the undersigned, a
Notary Public in and for said county and state, per	sonally appeared the within na	ned	grafija i Arbeitagrafijak o. Grafija i Arbeitagrafija
THE TESTIMONY WHEREOF, I have been not set in the property of	y hand and affixed my notation	die Christie	nitten.
TRUST DEED WHICH SING USUN SERVICES OF THE SE	Design these and Price Table disease these and some section of the	STATE OF OREGON County of Klamath I certify that the wit was received for record day of September at 11:42 o'clock A M in book M79 O'Record of Mortgages of Witness my hand and affixed. Win. D. Milne By Leweller Fee \$7.00	on the 26th 1979, and recorded 1 page 22743 said County.

Lourly Block 19 Economic Lourly Economic Recording to the official plat thereof on file in the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

To be used only when obligations have been paid.

TO: William Sisomore,, Trustee : [: ps:(| ::::

The understaned 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.

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THOMAS PEDERSEN and JANICE PEDERSEN, HUSBERG FACE 10.17011.1914.151

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