

TRUST DEED

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THIS TRUST DEED, made this 5th day of December,

1 day of DECEMBER
LORIS E. HARRELL AND FRANCELIA P. HARRELL*

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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

WITNESSED

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:

A tract of land situated in the NW of the SE $\frac{1}{4}$ of Section 17, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; more particularly described as follows:

Beginning at a point on the West line of the SE $\frac{1}{4}$ of said Section 17 which is N.
00 07' 58" E. 830.00 feet from a brass cap monument marking the SW corner of said
Section 17; thence S. 89 52' 02" E. 30.00 feet to a 5/8 inch pin; thence continuing
S. 89 52' 02" E. 1272.70 feet to a 5/8 inch pin; thence continuing S. 89 52' 02"
E. 30.00 feet to the East line of the NW of the SE $\frac{1}{4}$ of said Section 17; thence N.
00 07' 21" E. along said East line 260.00 feet; thence N. 89 52' 02" W. 30.00 feet
to a 5/8 inch iron pin; thence continuing N. 89 52' 02" W. 1272.65 feet to a 5/8
inch iron pin; thence continuing N. 89 52' 02" W. 30.00 feet to the West line of
the SE $\frac{1}{4}$ of said section 17; thence S. 00 07' 58" W. 260.00 feet to the point of
beginning.

beginning. Grantor's performance under this trust deed and the note it secures may not be assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become due and payable.

Land with soil-based productivity is not currently used for agricultural, timber or grazing purposes.

which said described real property together with all and singular fixtures, furniture, equipment, and other personal property heretofore belonging to the same, and all and singular fixtures, furniture, equipment, and other personal property now or hereafter acquired by the lessee, and all and singular easements, rights-of-way, franchises, and other rights, now or hereafter existing, affording access to the property, and all and singular leases, subleases, and other agreements covering the place herein as well as all and singular rents, issues, and profits arising out of, with the above described real property, and all and singular compensation for the non-performance of such agreement, to the sum of \$2,780.00, plus interest thereon at the rate of six percent per annum, from the date of this instrument, to the date of payment, and the sum of \$37.79.

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 so made by it upon any of said notes or part of any payment in one note to such note as another, the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary herein that the said premises and property contained in the trust shall be free and clear of all encumbrances and that the grantor 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 all taxes according to the terms thereof and, when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having precedence 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 promptly and in good workmanlike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefore; to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvements now or hereafter erected on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to repair or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the beneficiary, and to deliver the original policy of insurance in correct form and with approved loss payable in favor of the beneficiary attached and with premium paid, at the principal place of business of the beneficiary at least fifteen days prior to the effective date of any such policy of insurance. If the policy of insurance is not so tendered, the beneficiary may in its own discretion obtain insurance for the benefit of the beneficiary, which insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

While the grantor of a trust may make a provision in his will or in his will and in his will, he may also provide that the income and principal of the trust shall be used for the benefit of the beneficiary and that the trustee of the trust shall be required to pay any and all taxes, assessments and other charges against said property in the amounts necessary to meet the collection of such taxes, assessments and other charges, and to cause payment in the amounts known in the circumstances of the case, to withdraw the same, which may be established for that purpose, from the trust, and to apply the same to the payment of the taxes, assessments and other charges against the property of the trust, and to pay over the amount of any deficiency remaining after the payment of all such taxes, assessments and other charges, to the grantor of the trust, and to pay over the amount of any such deficiency to the estate of the grantor.

the first time in the history of the country. The public has been educated to the importance of the ballot box, and the people have been educated to the importance of the franchise. The public has been educated to the importance of the franchise, and the people have been educated to the importance of the ballot box.

Should the grantor fail to keep any of the foregoing covenants, then the trustee may, at its option, cancel the same, and all its expenditures thereon shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand, and shall be secured by the trust deed. In this connection, the beneficiary shall have the right in its discretion to complete any construction begun by the grantor, and to sue in its name to recover said property as in the case of a conveyance of it by the grantor to the trustee.

The grantor further agrees to comply with all laws, rules, regulations, ordinances, conditions and restrictions affecting the property, to pay all costs, fees and expenses of the trustee, including the cost of investigation with or without the help of agents and experts and attorney fees actually incurred, in enforcing the covenants and restrictions and agreements contained in this instrument, and to appear in and defend any action or proceeding brought to affect the property herefor, the rights of payment of the beneficiary, and to pay all costs and expenses, including cost of evidence of title and attorney fees in a sum to be fixed by the court, in any such action or proceeding to which the trustee or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all legal expenses shall be incurred by this trustee.

The City of Plaza will furnish to the grantor upon written request therefor an annual statement of account but shall not be obligated to required to furnish any further statement of account.

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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 proceedings in its name, appear in or defer any action or proceeding, or to make any compromise of such claim in connection with the taking and, if it succeeds, to require that all or any portion of the money so received be used to pay such debts, which are in excess of the amount payable as compensation for such taking, which are not necessarily required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied to the first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness 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, promptly upon the beneficiary's

At any time and from time to time upon written request of the beneficiary or his or her legal representative or of the trustee, the trustee may (a) make available to the person or persons entitled thereto, all or any part of said property, (b) give in grantorUndivided interest in the same to the person or persons entitled thereto, (c) give in any subdivision of the same to the person or persons entitled thereto, (d) sell or lease the same to the person or persons entitled thereto, (e) recover, and (f) sue for and collect any part of the property. The trustee in any recovery will be entitled to the expenses of the person or persons legally entitled thereto, and will be entitled to sue for and collect the expenses of the trustee in any action to collect any of the amounts in this paragraph and be ~~XXX~~ not less than \$5.00.

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 policies or compensation or awards, etc., by way of taking or damage of the property, the application or release thereof, as aforesaid, shall not cure or waive any default 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 with form supplied it with which general information concerning the purchase may be ordinarily furnished for one-half applicant and trustee's expenses as a service charge.

4. Time. The time limit for filing of claims against the trust or any other fiduciary or for payment of expenses of administration by the trustee or for recovery of amounts paid out of the trust may be one year from the date of termination of the trust or from the date of final distribution of assets to beneficiaries, whichever is later. The trustee shall file a return of account with the court within 90 days after the date of termination of the trust, which return shall state the amount of money received by the trustee, the amount of debts and expenses of the trust paid by the trustee, the amount of money distributed to the beneficiaries, the amount of money retained by the trustee for the payment of debts and expenses of the trust, and a statement of the assets remaining in the trust. The trustee shall file a copy of the return of account with the court within 10 days after the date of filing the same.

3. After default and until payment of the debt and to the date set by the trustee for payment of the debt, the trustee may exercise all powers provided for in the indenture, and the trustee may sue and collect and in enforcing the same, may incur costs and expenses which may not exceed ~~ten~~^{one} percent of the amount of the principal or interest then due.

4. After the lapse of a reasonable time as may then be required by law, the amount provided by law) the reversionary interest of the trustee in the property, and giving of due notice of such interest to the trustee shall be sold or disposed of at public auction or sale, either as one article or in separate parcels, and in such order as the law may determine, at public auction to the highest bidder for cash, in lawful money of the United States, total amount.

3. After the lapsing of time as may then be required by law for the recordation of such notice of default and notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whole or in separate parcels, and in 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 sale. The trustee may postpone sale of all or any portion of said property at public auction, or at such time and place as he may designate, and from time to time thereafter may postpone the sale by public auction.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day of May, in the year last above written.

STATE OF OREGON
County of Klamath

THIS IS TO CERTIFY that on this 5th day of December, 1984 before me the undersigned, a Notary Public in and for said county and state personally appeared the within named Loris E. Harrell and Francella P. Harrell to me personally known to be the identical individuals named in and who presented to me a power of attorney which I acknowledged to me that executed the same freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused my seal to be put thereto at the day and year

(SEA)

TRUST DEED

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUN-
TRIES WHERE
N/A)

STATE OF OREGON
County of Clatsop

I certify that the within instrument
was recovered for record on the 11th
day of October, 1934,
at the place I think I M. and recorded
in the year _____ on page 20710
Book I Manuscripts of said County.

With all my heart and soul of County
enraged.

EDWARD SMITH
County Clerk
Smith
[Signature]

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Mr. John J. Coughlin

The undersigned is the sole owner and he or she is the true owner as set forth by the trust, and no other deed, A. Deed so signed by said trust deed have been fully paid and satisfied. You hereby are advised no payment is yet due on any sums owing to you under the terms of said trust deed or pursuant to any note or instrument of indebtedness signed by said trust deed which has been delivered to you herewith together with said trust deed and is reciting witness warranty, to the parties named and by the terms of said trust deed as is now hereto annexed.

RATED: