

SKT

TRUST DEED

THIS TRUST DEED, made this 17TH day of JUNE, 1966, between
 Ivan L. Warren and Maartje Warren, husband and wife,
 First Federal Savings and Loan Association of Klamath Falls
 and Anna L. Dunn, as Trustee,
 as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
 in Klamath County, Oregon, described as:

Lot 8, Block 4, Third Addition to Altamont Acres, Klamath
 County, Oregon.

SUBJECT To regulations, liens and assessments, and laws
 relating to the South Suburban Sanitation District; con-
 tracts and/or liens for the irrigation and/or drainage;
 release of damage of record; reservations of record,
 easements and rights-of-way of record and those apparent
 on the land.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-
 purtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof
 and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 sum of Five Thousand Two Hundred Fifty and no/100 — — — — — Dollars, with interest
 thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the
 final payment of principal and interest hereof, if not sooner paid, to be due and payable fifteen years from date.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition
 and repair; not to remove or demolish any building or improvement thereon,
 not to commit or permit any waste of said property.

2. To complete or restore promptly any building or improvement which may be constructed, damaged or
 destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, condi-
 tions and restrictions affecting said property; if the beneficiary so requests, to
 join in executing such financing statements pursuant to the Uniform Commis-
 sion Code as the beneficiary may require and to pay for filing same in the
 proper public office or offices, as well as the cost of all lien searches made
 by filing officers or searching agencies as may be deemed desirable by the
 beneficiary.

4. To provide and continuously maintain insurance on the buildings
 now or hereafter erected on the said premises against loss or damage by fire
 and such other hazards as the beneficiary may from time to time require, in

an amount not less than the full insurable value written in
 companies acceptable to the beneficiary, with loss payable to the latter, all
 policies of insurance shall be delivered to the beneficiary as soon as insured,
 and to the grantor shall fail for any reason to procure any such insurance and to
 deliver said policies to the beneficiary at least fifteen days prior to the expira-
 tion of any policy of insurance, the beneficiary may, at its option, make payment thereof
 by direct payment or by providing beneficiary with funds with which to
 make such payment, beneficiary may, at its option, make payment thereof,
 and the amount so paid, with interest at the rate set forth in the note secured
 hereby, together with the obligations described in paragraphs 6 and 7 of this
 trust deed, shall be added to and become a part of the debt secured by this
 trust deed, without waiver of any rights arising from breach of any of the
 covenants hereof and shall be immediately due and payable with same
 extent that they are bound for the payment of the obligation herein
 described, and all such payments shall be immediately due and payable with-
 out notice, and the nonpayment thereof shall, at the option of the beneficiary,
 constitute a breach of this trust deed.

5. To keep said premises free from mechanics' liens and to pay all
 taxes, assessments and other charges that may be levied or assessed upon or
 against said property before any part of such taxes, assessments and other
 charges become past due or delinquent and promptly deliver receipts therefor
 to beneficiary; should the grantor fail to make payment of any taxes, assess-
 ments, insurance premiums, liens or other charges payable by grantor, either
 by direct payment or by providing beneficiary with funds with which to
 make such payment, beneficiary may, at its option, make payment thereof,
 and the amount so paid, with interest at the rate set forth in the note secured
 hereby, together with the obligations described in paragraphs 6 and 7 of this
 trust deed, shall be added to and become a part of the debt secured by this
 trust deed, without waiver of any rights arising from breach of any of the
 covenants hereof and shall be immediately due and payable with same
 extent that they are bound for the payment of the obligation herein
 described, and all such payments shall be immediately due and payable with-
 out notice, and the nonpayment thereof shall, at the option of the beneficiary,
 constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of the trustee incurred
 of title search as well as the other costs and expenses of the trustee and attorney's
 in connection with or in enforcing this obligation, and trustee's and attorney's
 fees actually incurred.

7. To appear in and defend any action or proceeding purporting to
 affect the security rights or powers of beneficiary or trustee; and in any suit,
 action or proceeding in which the beneficiary or trustee may appear, including
 action or proceeding for foreclosure of this deed, to pay all costs and expenses,
 including attorney's fees, of the beneficiary or trustee, in all cases shall be
 amount of attorney's fees mentioned in this paragraph 7 in all cases shall be
 paid by the trial court and in the event of an appeal from any judgment or
 decree of the trial court, grantor further agrees to pay such sum as the ap-
 peal court shall adjudge reasonable as the beneficiary's or trustee's attor-
 ney's fees on such appeal.

8. It is mutually agreed that:
 In the event that any portion or all of said property shall be taken
 under the right of eminent domain or condemnation, beneficiary shall have the
 right, if it so elects, to require that all or any portion of the monies paid
 as compensation for such taking, which are in excess of the amount required
 to pay all reasonable costs, expenses and attorney's fees necessarily paid or
 to pay all reasonable costs, expenses and attorney's fees, incurred by the
 beneficiary in such proceedings, shall be paid to beneficiary and
 applied by it first upon any reasonable costs and expenses and attorney's fees,
 both in the trial and in the event of an appeal, to take such actions
 secured hereby, and grantor agrees, at its own expense, to take such actions
 and execute such instruments as shall be necessary in obtaining such com-
 pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of bene-
 ficiary, payment of its fees and presentation of this deed and the note for

endorsement (in case of full reconveyance, for cancellation), without affecting
 the liability of any person for the payment of the indebtedness, trustee may
 (a) consent to the making of any map or plat of said property, (b) join in
 granting any easement or creating any restriction thereon, (c) join in any
 subordination or other agreement affecting this deed or the lien or charge
 thereon; (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 entitled thereto," and the results thereof of any matters or facts shall
 be conclusive proof of the truthfulness thereof. Trustee's fees for any of the
 services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any
 time without notice, either in person, by agent or by a receiver to be ap-
 pointed by a court, and without regard to the adequacy of any security for
 the indebtedness hereby secured, enter upon and take possession of said prop-
 erty, and the application or release thereof as aforesaid, shall not cure or
 waive any past or future, in its own name sue for or otherwise collect the rents,
 issues and profits, including those past due and unpaid, and apply the same,
 less costs and expenses of operation and collection, including reasonable attor-
 ney's fees upon any indebtedness secured hereby, and in such order as bene-
 ficiary may determine.

11. 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 on any taking or damage of or
 property, and 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.

12. Upon default by grantor in payment of any indebtedness secured
 hereby or in his performance of any agreement hereunder, the beneficiary may
 declare all sums secured hereby immediately due and payable. In such an event
 beneficiary at his election may proceed to foreclose this trust deed in equity
 or as a mortgage in the manner provided by law for mortgage foreclosures or
 direct the trustee to foreclose this trust deed by advertisement and sale. In
 direct the trustee to foreclose the beneficiary or the trustee shall execute and cause to be
 recorded by written notice of default and his election to sell the said described
 real property to satisfy the obligations secured hereby, whenever the trustee
 shall fix the time and place of sale, due notice thereof as then required by
 law and proceed to foreclose this trust deed in the manner provided in ORS
 86.740 to 86.795.

13. If after default and prior to the time and date set by the trustee
 for the trustee's sale, the grantor or other person so privileged by ORS
 86.760 pays the entire amount then due under the terms of the trust deed and
 the obligation secured hereby, other than such portion of the principal as
 would not then be due had no default occurred, the grantor or other person
 making such payment shall also pay to the beneficiary all of the costs and
 expenses actually incurred in enforcing the terms of the obligation and trustee's
 and attorney's fees not exceeding \$50 each.

14. After the lapse of such time as may then be required by law, fol-
 lowing the foreclosure of said notice of default and the giving of said notice
 of sale, trustee shall sell said property as provided by law, either as a whole
 or in separate parcels and in such order as it may determine, at public auction
 to the highest bidder for cash in lawful money of the United States, payable
 at the time of sale. Trustee shall deliver to the purchaser its deed in form
 as required by law conveying the property so sold, but without any covenant
 of warranty, express or implied. The recitals in the deed of any matters of
 fact shall be conclusive proof of the truthfulness thereof. Any person, ex-
 cluding the trustee, but including the grantor and beneficiary, may purchase
 at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee
 shall apply the proceeds of sale to payment of (1) the expenses of sale, in-
 cluding the lawful fees of the trustee and the reasonable fees of trustee's at-
 torney, (2) to the obligations secured by the trust deed, (3) to all persons
 having recorded liens subsequent to the interest of the trustee in the trust deed
 and their interests may appear in the order of their priority and (4) the sur-
 plus, if any, to the grantor or to his successor in interest entitled to such surplus
 plus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to
 time appoint a successor or successors to any trustee named herein or to any
 successor trustee appointed hereunder. Upon such appointment, and without
 conveyance to the 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 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.

17. Trustee accepts this trust when this deed is duly executed and
 acknowledged is made a public record as provided by law. 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 grantor, beneficiary or trustee
 shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar or a bank, trust company
 or savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to insure title to
 real property under the provisions of ORS Chapter 728, its subsidiaries, affiliates, agents or branches.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever, except as hereinabove set forth;

This deed applies to, inures 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 pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the 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.

Ivan L. Warren (SEAL)

Maartje Warren (SEAL)

Anna L. Dunn (SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93 470)

STATE OF OREGON,

County of Klamath

JUNE 17, 1966.

Personally appeared the above named Ivan L. Warren and Maartje Warren, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Before me:

Notary Public for Oregon

My commission expires: 3-13-70

STATE OF OREGON, County of

) ss.

Personally appeared

and

who, being duly sworn,

each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the day of May 1966, at 3:00 o'clock P.M., and recorded in book on page 634 of Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Notary Public

County Clerk-Recorder.

Deputy

By: [Signature] 314 S 7th

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS, Trustee

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 same. Mail reconveyance and documents to

DATED: , 1966.

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.