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FOR THE PURPORE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of

FIFTEEN THOUSAND SIX HUNDRED FIFTY AND 00/100----- Dollars (\$ 15,650.00---- ), with interest thereon according to the terms of a promissory note of evel, date herewith, parable to Beneficiary or order and made by Granter, Robert Eugene Christensen and Florentine J. Christensen, husband and wife----the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of November .

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1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less.
2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

(a) An installment of the ground rents, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Trust Decd; and an installment of the premium or premiums that will become due and payable to renew the insurance on the premises covered larcely against loss by fire or such other hazard as may be required by Beneficiary in amounts and in a company or companies satisfactory to the Beneficiary; Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor. Such installments shall be equal respectively to one-twelfth therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums and taxes and assessments will become delinquent. Beneficiary shall hold such monthly payments in trust to pay such ground rents, premium or premiums, and taxes and special assessments before the same become delinquent.
(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(1) ground rents, taxes, special assessments, fire and other hazard insurance premiums; (I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
 (II) interest on the note secured hereby;

(III) amortization of the principal of said note. Any deficiency in the amount of any such aggregate monthly payment shall, unless paid prior to the due date of the next such payment, constitute an event of default under this Trust Deed.

Any contents in the amount of any sum arguing manning the provided and the provided and the second and the balance to the formation of the provided the remaining under (a) of paragraph 2 preceding shall exceed the amount of payments actually made splited on any indebtedness secured hereby, or be credited by Beneficiary on subsequent payments to be made by Grantor for such applied on any indebtedness secured hereby, or be credited by Beneficiary on subsequent payments to be made by Grantor for such applied on any indebtedness secured hereby, or be credited by Beneficiary on subsequent payments to be made by Grantor for such applied on any indebtedness secured hereby, or be credited by Beneficiary on subsequent payments to be made by Grantor for such the Grantor shall pay to Beneficiary any amount necessary to make up the deficiency within thirty (30) days after written notice the Grantor shall pay to Beneficiary any amount necessary to make up the deficiency within thirty (30) days after written notice to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary shall, in computing the amount of the indebtedness, credit to the account of Grantor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of the provisions hereof, or if the Beneficiary acquires the property otherwise after default, a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the property is otherwise accured, the amount then remaining to credit of Grantor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

4. At Beneficiary's option, Grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

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To Protect the Security of This Trust Deed, Grantor Agrees:

6. To complete or restore promptly and in good and work-manlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees:

(a) to commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

(b) to allow Beneficiary to inspect said property at all imes during construction. The Trustee, upon presentation to it of an afidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. To comply with all laws, ordinances, regulations, cove-nants, conditions and restrictions affecting said property.

ants, conditions and restrictions affecting said property.
To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has here-tofore been made under (a) of paragraph 2 hereof, to pay promptly when due any premiums therefor; and to deliver all premiums therefor; and to deliver all policies with loss payable to Beneficiary of all return premiums. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebteness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Grantor. Such application or reiease shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
To keen said premises free from mechanics' liens and to

9. 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, assessments 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 10 and 11 of this Trust Deed, shall be added to and become a part of any fights arising from breach of any of the covenants hereof and for such payments, with interest as a fore-said, the property hereinbefore described, as well as the Grants.

5. 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.
6. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due

10. To pay all costs, fees and expenses of this trust, includ-ing the cost of title search as well as the other costs and ex-penses of the Trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred.

11. To appear in and defend any action or proceeding pur-porting to affect the security hereof or the rights or powers of 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 which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Trust Deed.

In any suit brought by Beneficiary to foreclose this Trust Deed. 12. To pay at least ten (10) days before delinquency all assessments upon water company stock, and all rents, assess-ments and charges for water, appurtenant to or used in con-nection with said property; to pay, when due, all encum-brances, charges and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust.

auperior network to pay an reasonable consistence of this Trust: 13. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustce, but with-out obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustce being authorized to enter upon the property for such purposes; commence, appear in and de-fend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts are reasonably necessary therefor, includ-ing cost of evidence of title, and reasonable counsel fees.

14. To pay within thirty (30) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Trust Deed eligible for guaranty or insur-ance under the provisions of Chapter 37, Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

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It is MUTUALLY AGREED THAT: 16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemna-tion proceeding, or damaged by fire, or carthquake, or in any other manner, Beneficiary shall be entitled to all compensa-tion, awards, and other payments or rollef therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all fits expanses, including reasonable attorney's fees, apply any moneys so received by it, at its option, either to the res-toration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assign-ments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require. 17. That upon the request of the Beneficiary the Crantor

action and proceeds as Beneficiary or Trustee may require.
17. That upon the request of the Beneficiary the Crantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby were included in the note first described above. Said supplemental note or notes shall be payable in approximately equal indetting any shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Beneficiary and Grantor. Failing to agree on the seminaturity, the whole of the sum or sums odvanced shall be due and payable thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.
18. By accepting payment of any sum secured hereby after

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so se-cured or to declare default for failure so to pay.

19. That the lies of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof se-cured hereby.

cured hereby. 20. Should proceedings be instituted to register title of said property under any Land Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneficiary, includ-ing reasonable attorney's fees, and forthwith deliver to Bene-ficiary all evidence of title.

ficiary all evidence of title. 21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full re-conveyance, for cancellation and retention), 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; (o) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The Grantee in any reconveyance may be de-scribed as the "person or persons legally, entitled thereto," and the recitals therein 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 \$5.

proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be \$5.
22. 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 Grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits earned any of any off, with or without taking possession of the property affected hereby, to collect all such rents, issues, royalties, and profits to collect any of such moneys shall cease and Beneficiary and inter, or from time to time to collect any such moneys afail not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing herein contained shall be, or be construid to be, an affirmation by Beneficiary of the right, power, and authority to collect in a saturg of the same. Nothing herein contained shall be, or be construid to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tonaticy, lease or option.
28. Upon any default by Grantor hereunder, Beneficiary

such tenancy, lease or option.
23. Upon any default by Grantor hereunder, Beneficiary 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 collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine.
24. The entering upon and taking possession of antideposition.

Reneficiary may determine. 24. The entering upon and taking possession of said prop-erty, the collection of such rents, issues, and profits or the pro-ceeds of fire and other insurance policies, or compensation or awards for any taking or damage to the 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.

25. Upon default by Grantor in payment of any indebted-ness secured hereby or in performance of any agreement here-

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under. Beneficiary may declare all sums secured hereby im-mediately due and payable by delivery to Trustes of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the Trustee this fir the time and place of sale and give notice thereof as then required by law. 26. If after default and prior to the time and date set by the Trustee the Truste's sale, the Grantor or other person so privileged by ORS 86.760 pays the entire amount then due under the terms of this Trust Deed and the obligation secured thereby, other than such poriton of the principal as would not thet, be due had no default occurred, the Grantor or other per-son making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including Trustee's and attorney's fees not exceeding \$50 if actually incurred. 27. After the lapse of such time as may then be reguired by

enforcing the terms of the obligation, including Trustee's and attorney's fees not exceeding 550 if actually incurred. 27. After the lapse of such time as may then be required by law following the recordation of said notice of default and the giving of said notice of sale, Trustee shall sell said prop-erty at the time and place fixed by it in said notice of asle, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bilder 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 or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be con-clusive proof of the truthfulness thereof. Any person, exclud-ing the Trustee, but including the Grantor and Beneficiary, may purchase at the sale. 28. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the Trustee; (2) to the obligation secured by this Trust Deed; (3) to all persons having recorded liens subsequent to the interest of the Trustee in this Trust Deed a their interest may appear in order of their priority; and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus. 29. For any reason permitted by law Beneficiary may from

any, of the ortaneor of the mis successor in interest clusted to such surplus.
29. 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 here-under. 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 here-under. 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.

30. (a) The waiver by Trustee or Beneficiary of any de-fault of Grantor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults sub-sequently occurring.

sequently occurring. (b) The pleading of any statute of limitations as a de-fense to any and all obligations secured by this Trust Deed is hereby waived, to the full extent permissible by law. 31. (a) In addition to any of the powers or remedies con-ferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in the proper court for the fore-closure of this instrument as a mortgrage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the State of Oregon. (b) No nower or remedy herein conferred is exclusive of.

(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

82. If a final decree in favor of plaintiff is entered in a suit brought to forcelose this Trust Deed, it may include a reason-able attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.
33. This Trust Deed shall inure to and bind the heirs, legates, devisees, administrators, exceutors, successors, and assigns of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indebt-edness secured hereby, whether or not named as Beneficiary herein, and whether by operation of law or otherwise. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.
34. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto or pending sale under any other Trust Deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Truste.
35. If the indebtedness secured hereby be guaranteed or insured under Title 88, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title and Regulations' are hereby and the state of Oregon.

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IN WITNESS WHEREOF, said Grantor has hereunto set his hand and seal the day and year first above tten. written. husbeconform ristensen Florentine J. Suristensen [SEAL] STATE OF OREGON, 88: COUNTY OF KLAMATH November 15 , 19. 67 Florentine J. Christensen Personally appeared the above-namedRobert Eugene Christensen and / and acknowledged the foregoing instrument to be their voluntary act and deed. Before me: С, [SEAL] 10 marce. Notary Public for the State of Oregon. NR.MOI :0 PUBLIS My commission expires: ÷., My Commission Expires Nov. 21, 1967 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: \_\_\_\_\_\_, 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 are hereby 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 evi-dences 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 n an ann 29 an an dùthair Thainn 29 an an dùthair a Il Dated , 19.. Beneficiary. at 1447 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. 2 5 M cord of Mortgages of said County **Trust Deed** M seal of certify that the within K1 ama th ved for record on the 8 hand and o'clock ATE OF OREGON 67 М a गाःम JO VINTY OF Witness 15 15 Book 8904 P

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