VOL. 70 PAGE 11506

TRUST DEED

THIS TRUST DEED, made this 31st day of December THOMAS D. HUGHES AND RUTH LILENE HUGHES, husband and wife

riRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, 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:

Lot 1 in Block 41 of HILLSIDE ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, saving and excepting therefrom the Southwesterly 20 feet thereof conveyed for aley.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights and other rights, casements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venestian blinds, floor covering in place such as wall-to-wall carpoting and line-leum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of socuring performance of each agreement of the granter herein contained and the payment of the sum of FOURTEEN THOUSAND EIGHT HUNDRED AND (\$.14,806.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$.108.65 commencing

This trust deed shall further secure the payment of such additional maney, default, any haters remaining in the reserve terms, the like scattering the secure that he would be additional maney.

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 a note or notes. If the indebtedness secured by this trust deed is evidenced by a note or notes, if the indebtedness secured by this trust deed is evidenced by a note of notes, if the perficiary may credit payments received by it upon any of all mothers of the payment on one note and part on another, as the heneficiary may etect.

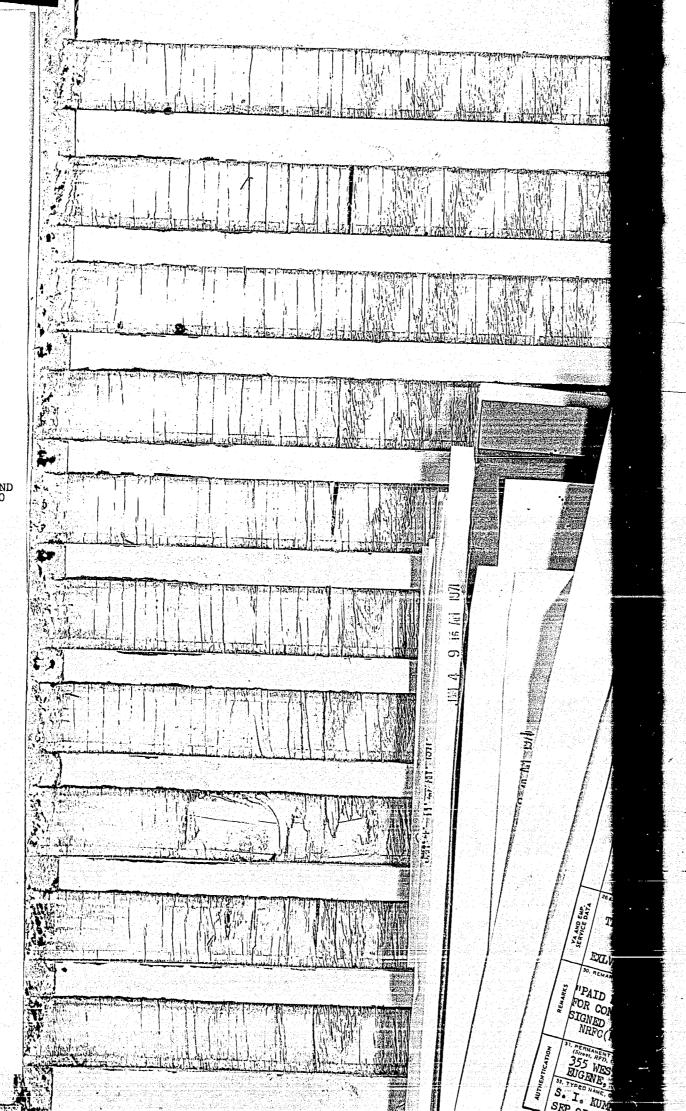
as the beneficiary may seek.

The granutor bereby covenants to aid with the trustee and the beneficiary herein 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 whomsover.

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 claims of all persons whomsover.

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 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 the property of the said property free from all encumbrances having precedence over this trust deed; to complete all buildings and restruction; or the date construction is hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter construction; to replace any work or materials unsatisfactory to heneficiary within fifteen days after written notice from heneficiary of such fact; not to remove or destroy any building or improvements now or hereafter erected upon said property in good repair and to commit or suffer now was to find the property of the pro

any mode less than the original principal sum of the note or chiligation securited by this trust deed, in a company or companies acceptable to the heart approved loss psychic clause in two of thousance in correct form and with premium paid, to the principal pince of husiness of the heartfellory at least lifteen days prior to the effective date of any such policy of insurance. It said policy of insurance is not so tendered, the heartfellory at least lifteen days prior to the effective date of any such policy of insurance. It shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus the beneficiary that the principal and interest synthetic terms of the note or obligation secured terrory, an amount equal to one-twelfith (1/12th) of the laxers, assessments and the property within each succeeding three years while this trust duel to not within the property of the same part of the property of the property within each succeeding three years while this trust duel trust the property of the property of the property within each succeeding three years while this trust duel trust the property of the property, such payments are to be made through the later of the property



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4. The entering upon and taking possession of said proposed of such rents, issues and profits or the proceeds of fire and o icles or compensation or receive for any taking or damage of the application or release thereof, as aforesaid, shall not cure fault or notice of default hereunder or invalidate any act upon the property of the property of the process of th	and to	ment at the time fixed by the preceding postponement. The trustee shall to the purchaser his deed in form as required by law, conveying the proson sold, but without any covenant or warranty, express or implied. The in the deed of any matters or facts shall be conclusive proof of the liness thereof. Any person, excluding the trustee but including the grantor e beneficiary, may purchase at the sale.
5. The grantor shall notify beneficiary in writing of ract for sale of the above described property and furnish orm supplied it with such personal information concerning would ordinarily be required of a new loan applicant and shifts. St.00 service charge. 6. Time is of the essence of this instrument and was the content of the charge of the instrument and was the content of the charge of this instrument.	beneficiary on a trustee the purchaser as the ex all pay beneficiary reasons	When the Trustee sells pursuant to the powers provided herein, the shall apply the proceeds of the trustee's sale as follows: (1) To penses of the sale including the compensation of the trustee, and a libe charge by the attorney. (2) To the obligation secured by the died. (3) To all persons having recorded liens subsequent to the so of the trustee in the trust deed as their interests appear in the of their priority. (4) The surplus, if any, to the grantor of the trust to his successor in interest entitled to such surplus.
6. Time is of the essence of this instrument and upper prantor in payment of any indebtedness secured hereby or in payment of the beneficiary may declare all sums successful and the payable by delivery to the trustee of written and election to sell the trust property, which notice trustee ulty flied for record. Upon delivery of said notice of draits are beneficiary shall deposit with the trustee this trust deed to the beneficiary shall deposit with the trustee this trust deed to the and documents evidencing expenditures secured hereby rustees shall fix the time and place of sale and give notice equired by law.	performance of any secured hereby lim- n notice of default shall cause to be not election to sell, and all promissory y, whereupon the	of their priority. (4) The surplus, if any, to the grantor of the trust r to his successor in interest entitled to such surplus. Description of the surplus of the surplus of the surplus of the successor or successors to any trustee named herein, or to any or trustee appointed hereunder. Upon such appointment and without contact the successor trustee, the latter shall be vested with all title, powers.
equired by law. Atter default and any time prior to five days before the Trustee's sale, the grantor or fiveleged may pay the entire amount then duct an expense of entirely entire the duction secured thereby (including costs and expenses of enforcing the terms of the obligation and trustee's and executing \$55.09 cally other than such portion of the pot them be due had no default occurred and thereby cure	fore the date set county other person so proper	b. For any reason permitted by law, the beneficiary may from time to point a successor or successors to any trustee named herein, or to any trustee appointed hereunder. Upon such appointment and fittion to any to the successor trustee, the latter shall be vested with all title, the successor trustee, the latter shall be vested with all title, and the successor trustee, the latter shall be vested with all title, and the successor trustee herein named or appointed hereinder particular to the successor trustee to this trust deed and its place of which, when recorded in the office of the county clerk or recorder of the or counties in which the property is situated, shall be conclusive proof of appointment of the successor trustee.
tensoreing the terms of the obligation and trustee's and texceeding \$50.00 each) other than such portion of the post then be due had no default occurred and thereby cure as a such post of the post o	d attorney's fees ledged to noting the default. by law following	is made a public record, as provided by law. The trustee is not obligated y any party hereto of pending sale under any other deed of trust or of ono or proceeding in which the grantor, beneficiary or trustee shall be a miess such action or proceeding is brought by the trustee.
8. After the lapse of such time as may then be required re-cordation of said notice of default and giving of said nustee shall acti said property at the time and place fixed by said; said; either as a whole or in separate parcels, and in such or rmine, at public auction to the highest bidder for cash, in law intendight and the time of said. Trustee may postpy portion of said property by public announcement at such ile and from time to time thereafter may postpone the said.	otice of sale, the him in said notice der as he may de- wful money of the one sale of all or time and place of all the by public an-	This deed applies to, inures to the benefit of, and binds all parties their heirs, legatees devisees, administrators, executors, successors and The term "beneficiary" shall mean the holder and owner, including of the note secured hereby, whether or not named as a beneficiary in construing this deed and whenever the context so requires, the mascader includes the feminine and/or neuter, and the singular number in-
		nand and seal the day and year first above written.
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ATE OF OREGON ss.	·-/-	my oriene yarghus (SEAL)
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me personally known to be the identical individual Siew executed the same freely and voluntarily for in TESTIMONY WHEREOF, I have hereunic set my com No.	DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTY	in named S. husband and wife couted the foregoing instrument and acknowledged to me that herein expressed. Clayar seal the day and year last above written. STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 31st day of DECEMBER , 1970, at 3:24. o'clock P M., and recorded in book M 70. on page 11506
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me personally known to be the identical individual Shey executed the same freely and voluntarily for the treatment of the tre	IDON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE	In named S. husband and wife couted the foregoing instrument and acknowledged to me that herein expressed. District seal the day and year last above written. STATE OF OREGON County of Klamath SS. I certify that the within instrument was received for record on the 31st day of DECEMBER 1970 at 3:24 o'clock P M., and recorded in book M 70 on page 11506 Record of Mortgages of said County. Witness my hand and seal of County affixed. WM. D. MILNE County Clerk By Hase Deputy Deputy

The undersigned is the legal owner and holder of all indebledness secured by the foregoing trust deed. All sums secured by said trust deed have been fully opid 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														d or										
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First Federal Savings and Loan Association, Beneficiary