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TRUST DEED

THIS TRUST DEED, made this 13thday of November ROBERT W. NIDEVER AND ARLEENE E. NIDEVER, husband and wife

FIRST 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 3 in Block 12 of SECOND ADDITION TO CYPRESS VILLA, Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, 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, easements or privileges now or hereafter belonging to, derived from or in anywise appearance that into the above described premises, and all plumbing, lighting, heating, ventilating, cir-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, veneticn blinds, floor covering in place such as well-to-well carpeting and line apparatus, equipment and fixtures, together with all awnings, together with all awnings are apparatus, equipment and fixtures, together with all awnings are apparatus, equipment and fixtures, together with all awnings are apparatus, equipment and fixtures, together with all awnings are apparatus, equipment and fixtures, toget each agreement of the grantor herein contained and the payment of the sum of TWENTY FOUR THOUSAND TWO HUNDRED &

(\$24.200.00 Dollars, with interest thereon according to the terms of a promissory note of even date harewith beneficiary or order and made by the grantor principal and interest being payable in monthly installments of \$169.20 December 20 , 19.72...

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 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.

The grantor hereby covenants to and 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, oxecutors 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.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levted against said property to keep aid to complete all buildings in course of construction controlled to the construction of the date construction is hereafter constructed on said premises within six months from the date promptly and in good workmanilike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect and property at all times during construction; to replace any work or materials upstistated on said property within fitteen days after written notice from businesses and fact; not to remove or destroy any buildings and improvement on the constructed on said promises; property in good repair and to commit or suffer now or hereafter exceted on said promets to keep all buildings, property and improvements now or hereafter exceted on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in a sun 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 hence of the controlled of the property in the controlled of the property and to deliver the original principal aum of the note or obligation remaining paid, to the principal principal aum of the note or obligation freedom paid to be and property and the property and to deliver the original principal aum of the note or obligation remaining paid, to the principal policy of insurance for the hereficiary, which insurance for the beneficiary may in its own did not only the property and the property of the beneficiary and in the said policy of insurance. If the property is not the beneficiary was in its own did not not to be principal principal aum

obtained.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with said a reddition to the monthly payments of principal and interest payable with the terms of the note or obligation secured below. The payment of the control of the control of the terms of the control of

while the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to hear interest and also the premiums on all insurance politics upon said property, such payments and all taxes, assessments and store to be made through the beneficiary to pay ficiary, as aforesnid. The same property and all taxes, assessments and other charges levied or imposed against any property in a such taxes, assessments or other charges, and to pay the transport of such taxes, assessments or other charges, and to pay the insurance permiums in the amounts shown on the statements submitted by the insurance carriers or their representatives, and in charge said sums to the principal of the loan or to withdraw the sums which may be required from the resorve account, if any, extablished for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any loss or damage growing out of a detect in any lanurance policy, and the heneficiary hereby is authorized, in the event of any such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satitation in full or upon sale or other sequisition of the property by the beneficiary after

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary 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 grantor on demand and shall he secured 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.

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 restrictions affecting 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 trustee's 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 of the 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 the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

It is mutually agreed that:

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1. 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, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's payable 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 incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the halance 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 request.

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalites 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 secure the renty or in the performance of any agreement hereunder, frantor shall not the right to collect all such rents, issues, royalites and profits are made to the right to collect all such rents, issues, royalites and profits frantor shall or to default as they hecome due and payable. Upon any default-by the grantor hereunder, the beneficiary may at any time without notice the person, by agent or by a receiver to be appointed by a court, writhout regard to the adequary of any sectivity for the indebtedness heed. 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 attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.