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TRUST DEED

THIS TRUST DEED, made this 14th day of November, 1972, between
JERRY CRUTCHFIELD AND BETTY CRUTCHFIELD, husband and wife
as grantor, William Ganong, Jr., as trustee, and

JERRY CRUTCHFIELD AND BETTY CRUTCHFIELD, HUSBAND AND WIFE, as grantor, William Ganong, Jr., as trustee, and 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:

The West 140 feet of Lot 11 and the West 140 feet of the South 48 feet of Lot 12, Block 5 Altamont Acres, Klamath County, Oregon.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, hereditaments, and issues, profits, water rights and other rights, easements 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, refrigeration, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed or to be used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of

TWENTY ONE THOUSAND AND NO/100

each agreement of the grantor herein contained and the payment of the sum of TWENTY ONE THOUSAND AND NO/100---- (\$21,000.00) 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 \$148.40 commencing January 5, 1972.

This trust deed shall further secure the payment of such additional money, if any, as may be required hereafter by the beneficiary to the grantor or other persons in the above described property, as may be required to be evidenced by having an interest in the indebtedness secured by this trust deed, as evidenced by note or notes, the beneficiary may credit payments received by it upon more than one note, the beneficiary may pay any payment on one note and part on another 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, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

[illegible]

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 and in addition to the monthly payments of the principal and interest payable in accordance with the terms of the note or obligation secured hereby, a sum equal to one-twelfth (1/12th) of the taxes, assessments or other charges due and payable with respect to said property within each succeeding twelve months, and also one-twelfth (1/12th) of the insurance premiums payable with respect to said property within each succeeding three years, which said sum shall remain in effect, as estimated and determined by the beneficiary, until the said sum shall be paid in full. The sum so payable by the grantor for each sum to be credited to the principal of the note or obligation secured by the several purposes hereinbefore set forth shall hereupon be charged to the principal of the note or obligation secured hereby, and the grantor hereby agrees to pay to the beneficiary in trust as a reserve against taxes, assessments or other charges when they shall become due premiums, taxes, assessments or other charges when they shall become due

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 shall begin to bear interest and also to pay premiums on all insurance policies upon said property, such payment and the hereby authorizes the beneficiary to pay any and all such taxes, assessments and other charges levied or assessed against said property in the amounts as shown by the statements or bills so furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums thereon, and to execute all documents and to sign all bills required from the insurance company or their representatives, and to charge said taxes, assessments, premiums or the loan or to withdraw the same from that purpose. The grantor agrees the reserve account, if any, established responsible for failure to have any loan in no event to hold the grantor responsible for any loss or damage growing out of any such action, principle, and the beneficiary hereby releases the insurance company and to apply any such insurance proceeds to the satisfaction of the obligations secured by this trust deed, to compromise and settle the obligations secured by this trust deed, in such insurance recovery amount of the indebtedness for payment and satisfaction, in compensation of the amount of the indebtedness of the property by the beneficiary after the same shall be paid or the acquisition of the property by the beneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation created hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures for so doing shall be a first lien in priority to all other liens payable by or for said grantor and shall be secured by the lien in this trust deed. In the event the beneficiary shall exercise its right in its discretion to complete 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.

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 the carrying out of this obligation; and attorney's fees actually incurred; to appear in and defend any action or suit brought by the beneficiary or trustee to appear in and defend any action or suit brought by the beneficiary or trustee; and to pay all the costs and expenses, including cost of evidence of title and attorney's fees, which the beneficiary or trustee may incur in any suit brought by him or her to enforce this deed, and all said sums shall be secured by this trust.

The beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be obligated or required to furnish any further statements of account.

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, settlement or arrangement in connection with such taking and, in the event that the beneficiary shall require the aid of the grantor in the prosecution of such taking, which are in excess of the amount of the compensation for such taking, the grantor shall be necessarily paid by the beneficiary of the compensation for such taking, and the beneficiary shall be 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 the beneficiary to the payment of the 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 by the mortgage and the grantor agrees, as shall be its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's demand therefor.

[illegible]

3. 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 any other property located thereon, until payment of the indebtedness secured hereby. Grantor shall also assign to beneficiary all rents, issues, royalties and profits to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable, and in default by the grantor hereunder, the beneficiary shall at any time without notice, either in person, by agent or by attorney to be appointed by a court, and without further entry upon and take possession of the property and the rents, issues, royalties and profits, in its own name sue for or otherwise collect the same, and apply the same to the payment of the indebtedness secured hereby, and apply and pay the same to the issues and profits, including those past due, and collect, including reasonable costs and expenses of collection, and pay the same to the issues and profits, and in such order as attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

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 for any taking or damage of the property, and the application of 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 on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.

8. After the lapse of such time as may then be required by law following the recording of said notice of default and giving of said 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. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney; (2) To the obligation secured by the trust deed; (3) To all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests appear in the order of their priority; (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the 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 and every appointment and substitution shall be made by written instrument executed by the 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.

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

12. 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 pledgees, 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/or 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.

Jerry W. Crutchfield (SEAL)
Betty L. Crutchfield (SEAL)

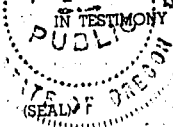
STATE OF OREGON } ss.
 County of Klamath }

THIS IS TO CERTIFY that on this _____ day of _____, 1972, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named:

JERRY CRUTCHFIELD AND BETTY CRUTCHFIELD, husband and wife

to me personally known to be the identical individual(s) named in and who executed the foregoing instrument and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



Donald W. Brown
 Notary Public for Oregon
 My commission expires: 11-12-74

Loan No. _____

TRUST DEED

TO
**FIRST FEDERAL SAVINGS &
 LOAN ASSOCIATION**
 Beneficiary

After Recording Return To:
FIRST FEDERAL SAVINGS
 540 Main St.
 Klamath Falls, Oregon

(DON'T USE THIS
 SPACE: RESERVED
 FOR RECORDING
 LABEL IN COUNTIES WHERE
 USED.)

STATE OF OREGON } ss.
 County of Klamath }

I certify that the within instrument was received for record on the 15th day of November, 1972, at 11:32 o'clock A.M., and recorded in book M 72 on page 13193 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. MILNE, COUNTY CLERK
 County Clerk

By *Carol J. Heller*
 Deputy
 Fee \$ 4.00

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Ganong, 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.

First Federal Savings and Loan Association, Beneficiary

by _____

DATED: _____, 19 _____