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_____, 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;

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 11 in Block 7, Tract #1037, known as FIFTH ADDITION TO SUNSET VILLAGE, Klamath County, Oregon.

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default, any balance remaining in the reserve account shall be credited to the beneficiaries. 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, at the request of the beneficiary upon demand, and if not, and within ten days after such demand, the beneficiary may at its option and the amount of such deficit to the principal of the obligation secured 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 therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be 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.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants and conditions 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 trust, and the 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 of said trust; to pay the costs of title search and the attorney's fees in any such action or proceeding in which the beneficiary or trustee may appear and in any action or proceeding in which the beneficiary or trustee may be joined; and all said costs shall be borne by the trust for the purpose to foreclose this deed, and all said costs shall be secured by this trust deed.

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:

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 any such taking, and the Trustee shall require that all or any portion of the money 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 incurred by the grantor or any of its predecessors in title, shall be paid to or incurred by the grantor or upon any 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 hereby; and the grantor agrees that it will not require the beneficiary to execute any instruments or shall not be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for its redemption (in case of full reconveyance, for cancellation), will be made by the Trustee upon the following conditions: (a) the Trustee may (i) require the beneficiary to make any map or plat of said property; (b) join in grantor's any easement or creating and restriction thereon, (c) join in any subdivision or other agreement affecting this deed or the title of the property, (d) execute any warranty, (e) execute any deed or other instrument, (f) execute any release or deed of distribution 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 in this paragraph

3. As additional assurance, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property owned by grantor and any personal property located thereon. Upon the occurrence of any default by grantor in the payment of any indebtedness secured hereby or 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 well as the principal and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a duly authorized attorney-in-fact, enter upon and take possession of the real and/or personal property, or any part thereof, 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, to the payment of the indebtedness, or to the benefit of the 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 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.

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 by such person 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 action 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 provided 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 \$500 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 records 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 objection secured by the trust deed; (3) To all persons having recorded liens subsequent to the trust deed; (4) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority; (5) The surplus, if any, to the grantor of the trust deed or to his successor or successors to any trustee named herein, or to any assignee of the trustee appointed hereunder. Upon such appointment and without conveyance to the assignee for tax, the latter shall be vested with all title, power and duties conferred upon any trustee herein named or appointed hereunder. Each such 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 trustee or trustees.

10. 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 and no such action or proceeding is brought by the trustee.

11. This deed applies to, binds 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 assigns, of the note secured hereby, whether or not named as a beneficiary hereon. 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.

[Signature] (SEAL)
[Signature] (SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 19th day of October, 1973, before me, the undersigned a Notary Public in and for said county and state, personally appeared the within named **RAYMOND C. KENDALL and ROBERTA SANDRA KENDALL, husband and wife** to me personally known to be the identical individuals 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 first above written.

[Signature]
Notary Public for Oregon
My commission expires: 11-12-74

Loan No.	STATE OF OREGON } ss. County of Klamath
TRUST DEED	
(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)	
TO Grantor FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary	I certify that the within instrument was received for record on the 19th day of OCTOBER, 1973, at 11:13 o'clock A.M., and recorded in book M 73 on page 14090 Record of Mortgages of said County.
After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon	Witness my hand and seal of County affixed. W. D. MILNE County Clerk By <i>[Signature]</i> Deputy
FEE \$ 11.00	

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 _____