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TRUST DEED

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THIS TRUST DEED, made this 23rd day of August, 1974, between
 ROBERT LOPER and LOIS LOPER, husband and wife

as grantor, William Ganong, Jr., as trustee, 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 South 68 feet of Tract 13, VICORY ACRES, EXCEPTING
 THEREFROM the Westerly 10 feet conveyed to Klamath
 County, Oregon, by Deed recorded January 24, 1941 in
 Deed Book 135 at page 65, Deed Records of Klamath
 County, Oregon.

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 apper-
 taining 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, venetian blinds, floor covering in place such as wall-to-wall carpeting and lino-
 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 grantor has or may hereafter acquire, for the purpose of securing performance of
 each agreement of the grantor herein contained and the payment of the sum of **FIFTEEN THOUSAND SIX HUNDRED AND**
\$15,600.00 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 **\$128.25** commencing
 September 25th, 1974.

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
 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 mortgages, liens, claims, judgments, taxes, assessments,
 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.

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 pre-
 cedence over this trust deed; to complete all buildings in course of construction
 hereof or the date construction is hereafter commenced; to repair and restore
 promptly and in good workmanlike 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 said property at all
 times during construction; to replace any work or material unsatisfactory to
 beneficiary within fifteen days after written notice from beneficiary of such
 fact; not to remove or destroy any building or improvements now or hereafter
 hereafter erected upon said property in good repair and to commit or suffer
 no waste of said premises; to keep all buildings, property and improvements
 now or hereafter erected on said premises continuously insured against loss
 by fire or other hazards as the beneficiary may from time to time require,
 in a sum 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 bene-
 ficiary, and to deliver the original policy of insurance in correct form and with
 approved loss payable clause in favor of the beneficiary attached and with
 premium paid, to the principal place of business of the beneficiary at least
 fifteen days prior to the effective date of any such policy of insurance. If
 said policy of insurance is not so tendered, the beneficiary may in its own
 discretion obtain insurance for the benefit of the beneficiary, which insurance
 shall be non-cancelable by the grantor during the full term of the policy thus
 obtained.

In order to provide regularly for the prompt payment of said taxes, assess-
 ments or other charges and insurance premiums, the grantor agrees to pay to
 the beneficiary, together with and in addition to the monthly payments of
 principal and interest payable under the terms of the note or obligation secured
 hereby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and
 other charges due and payable with respect to said property within each suc-
 cessive twelve months, and also one-thirtieth (1/30th) of the insurance premiums
 payable with respect to said property within each successive three years while
 this trust deed remains in effect, as estimated and directed by the beneficiary.
 Such sums to be credited to the principal of the loan until required for the
 several purposes thereof and shall thereupon be charged to the principal of the
 loan; or, at the option of the beneficiary, the sums so paid shall be held by
 the beneficiary in trust as a reserve account, without interest, to pay said
 premiums, taxes, assessments or other charges when they shall become due
 and payable.

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 bear interest and also to pay premiums on all insurance
 policies upon said property, such payments are to be made through the bene-
 ficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay
 said property in the amounts as shown by the statements submitted by the
 insurance carriers or their representatives, and to charge said sums to the
 reserve account. If any, established for that purpose. The grantor agrees
 in no event to hold the beneficiary responsible for failure to have any insur-
 ance policy, and the beneficiary hereby is authorized, in the event of any in-
 loss, to compromise and settle with any insurance company and to apply any
 such insurance receipts upon the obligations secured by this trust deed, in
 full or upon sale or other 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
 demand, and if not paid within ten days after such demand, the beneficiary
 may at its option add to the principal of the loan the amount of such charges
 and interest thereon.

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 there-
 for shall draw interest at the rate specified in the note, shall be repayable to 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, conditions and restrictions affecting said property, to pay all costs,
 fees and expenses of this trust, including the cost of this search, as well as
 the other costs and expenses of the trustee incurred in connection with or
 in enforcing this obligation, and trustee and attorney's fees actually incurred,
 by itself or the trustee or powers of the beneficiary or trustee, and to pay all
 reasonable sums to be fixed by the court, in any such action or proceeding in
 which the beneficiary of trustee may appear and in any suit brought by bene-
 ficiary to enforce this deed, and all such sums 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 conduct, prosecute in its own name, or in the name of the trustee,
 or to cause any other person to conduct, prosecute or to cause any other person
 to take and, if it so elects, to require that all or a portion of the money
 payable as compensation for such taking, which are in excess of the amount re-
 quired 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 of the trustee
 and attorney's fees incurred by the beneficiary in such proceedings, and the
 balance 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.

2. At any time and from time to time upon written request of the bene-
 ficiary, payment of the fees and presentation of this deed and the note for en-
 dorsement (in case of full reconveyance, the endorsement) without affecting the
 liability of any person for the payment of the indebtedness, the trustee may (a)
 consent to the making of any map or plat of said property; (b) join in granting
 or other agreement affecting this deed or the lien or charge hereon; (c) reconvey,
 without warranty, all or any part of the property. The trustee in any reconvey-
 ance may be described 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
 shall be \$500.

3. As additional security, grantor hereby assigns to beneficiary during the
 continuance of this trust deed, all of its present and future rights and interests
 in and to the property described in this deed and of any personal property and profits of the pro-
 perty affected by this deed and of any personal property located thereon. Until
 the performance of any agreement hereunder, grantor shall have the right to col-
 lect all such rents, issues, royalties and profits earned prior to default as they
 become due and payable. Upon any default by the grantor hereunder, the bene-
 ficiary may at any time without notice, either in person, by agent, or by a re-
 ceiver, take possession of the property described in this deed and of any personal
 property, or any part thereof, in its own name and take possession of the
 rents, issues and profits, including those past due and unpaid, and apply
 the same, less costs and expenses of collection, including reasonable attorney's fees,
 upon any indebtedness secured hereby, and in such order
 as the beneficiary may determine.

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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 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 interests 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 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 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.

Robert Loper
Lois Loper

(SEAL)

(SEAL)

STATE OF OREGON } ss.
County of Klamath }

THIS IS TO CERTIFY that on this 23 day of August, 19 74, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

ROBERT LOPER and LOIS LOPER, 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 V. Brown
Notary Public for Oregon
My commission expires 1-12-78

(SEAL)

Loan No. _____

TRUST DEED

Grantor

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 COUN-
TIES WHERE
USED.)

FEE \$ 4.00

STATE OF OREGON } ss.
County of Klamath }

I certify that the within instrument was received for record on the 27th day of AUGUST, 19 74, at 11:04 o'clock A.M., and recorded in book M 74 on page 10441 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. MILNE

County Clerk

By *Hazel Dugan*
Deputy

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. The hereby are directed as 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 conveyed to you hereunto 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 _____