

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 payments are to be made through the beneficiaries upon said property, the grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or assessed against said property in the amounts as shown on the statements therefor furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums due on the policy or policies which may be required from the principal of the loan or to withdraw the same, if the grantor agrees to reimburse the beneficiary responsible for failure to have any insurances written or for any loss or damage growing out of any insurances, in the event of any fire, theft or casualty occurring under any insurance policy, and the beneficiary hereby agrees to indemnify the grantor, his heirs, assigns and estate jointly and severally, in the event of any such insurance loss, to compromise and settle with the insurance company and to apply any such insurance proceeds upon the obligations secured by this trust deed, in computing the amount of the indebtedness for payment of satisfaction 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 and 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 audit 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 for such 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 the 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 the trust, including the trustee incurred in connection with or the cost of the expenses of the trust; to indemnify and hold the trustee harmless for enforcing this obligation, and trustee's and attorney's fees actually incurred in enforcing this obligation; to defend and pay the cost of any suit brought by the beneficiary hereof or the right of the beneficiary to sue the trustee; and to pay all expenses, including cost of evidence of title and attorney's fees actually incurred in enforcing this obligation, in any suit brought by the beneficiary hereof in reasonable sum to be fixed by the court, in any suit brought by the beneficiary hereof to foreclose 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:

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, defend, prosecute or defend any such proceedings, and to make any compromise or settlement in connection with such proceedings, and, if so elected, to require that all or any portion of the amount recoverable as compensation for such taking, which are in excess of the money payable as compensation for such taking, and attorney's fees necessarily paid or incurred by him in such proceedings, shall be paid to the beneficiary or incurred by him by first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary or attorney in such proceedings, and the balance applied upon the indebtedness of the beneficiary; and the grantor agrees, as shall be 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.

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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 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 trustee shall be conclusively bound by the truthfulness of the statements made by the grantor and the beneficiary, 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 trustee's sale 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 the benefit of, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder named as a beneficiary 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.

Ralph E. Buckingham (SEAL)

Mary S. Buckingham (SEAL)

STATE OF OREGON } ss.
County of Klamath

THIS IS TO CERTIFY that on this 18th day of October, 1974, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named

RALPH E. BUCKINGHAM AND MARY S. BUCKINGHAM, Husband and Wife

who 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.

Gerald V. Brown
Notary Public for Oregon
My commission expires: 11-12-78

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.)

FEE \$4.00

STATE OF OREGON } ss.
County of Klamath

I certify that the within instrument was received for record on the 21st day of OCTOBER, 1974, at 11:18 o'clock A.M., and recorded in book M 74 on page 13699.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE
County Clerk
Angela D. 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. 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____