TRUST DEED VOL.

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THIS TRUST DEED, made this 23rd day of January PETER J. SCHLYPER I AND MARY R. SCHLYPER, Husband and Wife

, as grantor, William Ganong, Jr., as trustee, and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klameth 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:

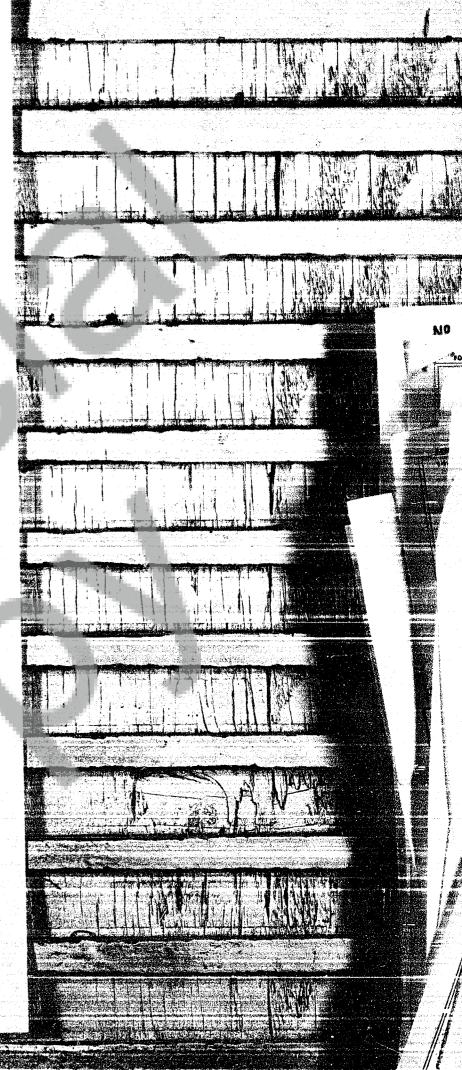
Lot 52, FIRST ADDITION TO SUMMERS LANE HOMES, according to the official plat thereof on file in the Office of theCounty Clerk, Klamath County,

which said described real property is not currently used for agricultural, timber or grazing purposes,

together with all and singular the appurtenences, tenements, heraditaments, rents, issues, profits, water rights, easements or together with all and singular the appurtenences, tenements, hereditaments, rents, issues, profits, water 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, refrigerating, watering and irrigation appearatus, 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 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 many partial profits and agreement of the grantor herein contained and the payment of the sum of TWENTY NIN TO THE THE TY PARTY OF THE TY P

a trust deed shall further secure the payment of such additional money, a may be loaned hereafter by the beneficiary to the granter or others a may be the above described property, as may be evidenced by a soles. If the indebtedness ascured by this trust deed is olidenced by a case note, the beneficiary may credit payments received by it upon all notes or part of any payment on one note and part on another,

shall be hose-carrelated by the providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed sgainst the above described property and insurance premium while the indebtedness secured hereby is in crees of 80% of the lesser of the original purchase price paid by the granter at the time the loan was made, granter will pay to the beneficiary in addition to the monthly payments of principal and interest psychiat value of the property at the time the loan was made, granter will pay to the beneficiary in addition to the monthly payments of principal and interest are psychiat an assum equal to 1/3 of the taxes, assessments, and other charges due and psyable with respect to and property within each succeeding 12 months and also 1/38 of the insurance permition payable with respect to said property within each succeeding three years wills this Trust Deed is interest on said amounts at a rate not less than the highest rate surherized to be paid who have no their open passbook accounts minus 3/4 of 1/6. He seek rate is less functively the taxes of interest paid shall be 4%. Interest shall be computed on the creater constity betainer in the account and shall be paid quarterly to the granter is the exceeding the amount of the interest due.



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DATED:

First Federal Savings and Loan Association, Beneficiary

