L#01-40845 KCT#A-26940 25564

TRUST DEED

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June THIS TRUST DEED, made this 16th day of ROLAND M. ALTENBURG AND DIANN F. ALTENBURG, Husband and Wife

, as grantor, William Ganong, Jr., as trustee, and

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Orogon, a corporation organized and existing under the laws of the United States, as beneficiary;

WITNESSETH:

The granter irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 6 in Block 1 of Midland Hills Estates, according to the official plat thereof on file in the County Clerks Office, Klamath County, Oregon.

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

together with all and singular the appurtanances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or together with all and singular the appurlenances, fanements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in enywise appertaining to the above described premises, and all plumbing, lighting, heating, ventileting, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, buguither with all sweiners, venetian blinds, floor covering in place such as wall-to-wall carpeting and lindlaum, 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 installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter installed in or used in connection with the above described premises, including all interest their on the grantor has or may hereafter installed in or used in connection.

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performance of each agreement of the grantor herein contained and the payment of the sum of the sum of the grantor herein contained and the payment of the sum of the sum of the sum of the grantor herein contained and the payment of the sum of the sum of the sum of the grantor herein contained and the payment of the sum of th

This trust deed shall further secure the payment of such additional money, it say, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, a may be evidenced by a motor protes. If the indebtedness secured by the start deed is evidenced by a motor than one note, the headfelary may credit physments received by it upon a payment on one note and part of another, as the beneficiary may elect.

any of anid 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 tree and clear of all cenumirances and that the grantor will and his helrs, free and clear of all cenumirances and that the grantor will and his helrs, 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 levicel against thereof and, when due, all taxes, assessments and other charges levicel against thereof and, when due, all taxes, assessments and other charges levicel against thereof and, when due, all taxes, assessments and other charges levicel against the constructed on said premises within all mouths from the date or her offer constructed on said premises within such mouths from the date or her offer constructed on said premises within an or the date construction to replace any construction of the date construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days any building or improvements now or heracly of any constructed on said prometry in good repair and to communication; to remove or desired written notice from beneficiary of such constructed on said prometry in good repair and to communication; to remove or desired written notice from beneficiary of such heracles and property in good repair and to communication; to remove the said property in good repair and to communication; to remove the said property in good repair and to communication; to remove the heracles as the beneficiary may from the total content of the heracles as the beneficiary may from the total content of the heracles as the beneficiary may from the content of the property in a communication to remove one of the said property in good repair and to communication; to remove the said property in good repair and to communica

obtinion. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurante manufacture series of the less of the lesser of the original purchase price paid by the grantor at the time the same made or the beneficiary original appraisal value of the property and insurante property original appraisal value of the property and time the loan was made, granterest buyable under the terms of the note or official secured hereby of the dates, assessments, and other charges the and payable with results of the same secured hereby within each succeeding 12 months and fish 1/36 of the insurance greatest payable with respect to and property within each succeeding three years which the years of the property within each succeeding three years which the years of the property within each succeeding three years which the years of the property within each succeeding three years which the years of the property within each succeeding three years which the years of the years of the property within each succeeding three years which the years of th

While the granter is to pay any and all taxes, assessments and other charges leded or assessed against said property, or any part thereof, before the same height to hear interest and also to the property of the part of the

acquisition of the property by the beneficiary after default, any hatance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes assessments, insurance premiums and other charges is not sufficient at any time for the nayment of such charges as they become due, the grantor shall pay the defleit to the increditary upon demand, and if not paid within ten days after such demand, the thereficiary may at its uptlem add the amount of such deffeit to the principal of the obligation secured hereby.

beneficiary may at its option and the amount of section with the grantor fail to keep any of the foregoing covenants, then the Should the grantor fail to keep any of the foregoing covenants, then the efficiary may at its option carry out the same, and all its expenditures there-efficiary that the rate specified in the note, shall be repayable by shall draw interest at the rate specified in the note, shall be repayable by grantor on demand and shall be secured by the lien of this trust deep repayable by the specificary shall have the right in its discretion to complete a temprovements made on said premises and also to make such repairs to said aperty as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulate covenants, conditions and restrictions affecting said property; to pay all of fees and expenses of the trust, including the cost of title scarch, as with its ender costs of the control of the

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

It is mutually agreed that:

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In the event that any portion or all of said property shall be taken der the right of eminent domain or condemnation, the beneficiary shall have of the the depth of endered the domain or condemnation, the beneficiary shall have a proceedings, or to make any componite or settlement in connection with a proceedings, or to make any componite or settlement in connection with taking and, if it so elects, to require that all or projection of the money's valid as compensation for such taking, which are excess of the amount revenue and the settlement of the money's result of the settlement of the money's incurred by the grantor agreedings shall be paid to the beneficiary and applied by it first upon any reasonance and extenses and attorney at an excession of the settlement of the settlement

truthfulness thereof. Trustee's fees for any of the services in this parage shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during continuance of these trusts all rents, issues, royalties and profits of the perty affected by this deed and of any personal property located thereon, I crantor shall default in the payment of any innehetedness secured hereby of the performance of any agreement hereunder, grantor shall have the right to the performance of any agreement hereunder, grantor shall have the right to the text of the performance of any agreement hereunder, the special such rents, issues, royalties and profits aerned prior to default as become due and payable. Upon any default by the grantor hereunder, the ticiary may at any time without notice, either in person, by agent or by a ficiary may at any time without notice, either in person, by agent or by a security for the indebtedness hereby secured, enter upon and take possession and in property, or any part thereof, in its own name sus for or otherwise, and the rents, issues and profits, including those past due and unpaid, and the anme, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and collection, including a labe attorney's feet, upon any indebtedness accured hereby, and in such as the beneficiary may determine.

