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19414 TRUST VOL 1776 Page

THIS TRUST DEED, made this 10th day of September & \*\* RERECT

between

..., 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:

## 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:

Commencing at the one-quarter corner between Sections 36, Township 24 South, Range 8 East of the Willamette Meridian and Section 1, Township 25 South, Range 8 East of the Willamette Meridian, running thence North 0° 32' East a distance of 1066.76 feet and thence East a distance of 505.00 feet to the true point of beginning; thence East151.0 feet; thence North 295.0 feet; thence West 151.0 feet; thence South 295.0 feet to the point of beginning.

Re-recorded to correct date.

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

together with all and singular the appurtenances, tenements, hereditements, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described promises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor 

the beneficiary may elect.

The grantor hereby covenants to and with the trustee and the beneficiary in that the said premises and property conveyed by this trust deed are and clear of all encumbrances and that the grantor will and his heirs, butors and administrators shall warrant and defend his said title thereto hat the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

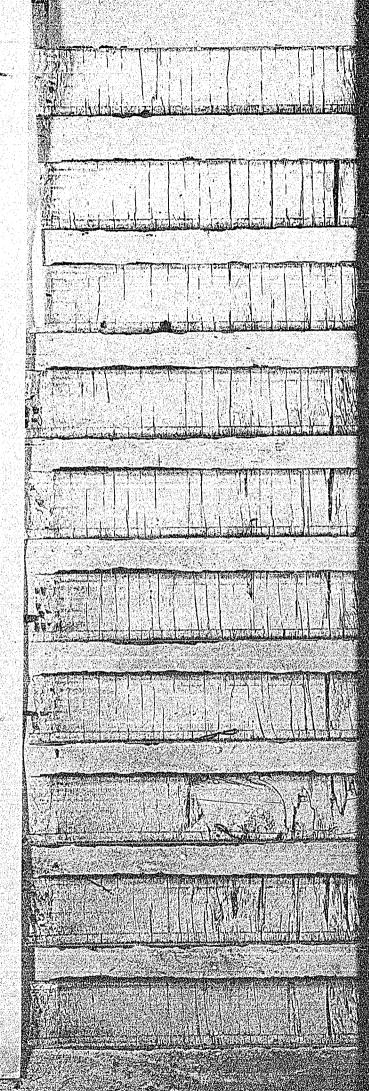
The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all axes, assessments and other charges bytel against-edding to the claims of the construction is and property free from all encumbrances having instead property; to keep and property free from all encumbrances having instead of the construction or hereafter constructed on said property in the said property of 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 materials unsatisfactory to inspect said property and improvement on a construction or replace any work or materials unsatisfactory to restore the construction of the construct

Should the grantor fail to keep any of the foregoing covenants, then t beneficiary may at its option carry out the same, and all its expenditures the for shall fare interest at the rate specified in the note, shall be repayable the grantor on demand and shall be secured by the lien of this trust deed, this connection, the beneficiary shall have the right in its discretion to comple any improvements made on said premises and also to make such repairs to stopper as a in its sole discretion it may deem necessary or advisable.

## It is mutually agreed that:

It is mutually agreed that:

1. In the event that any portion or all of said property a under the right of sminent domain or condemnation, the beneficial the right to commence, prosecute in its own name, appear in or do nor proceedings, or to make any compromise or settlement in co such taking and, if it so elects, to require that all or any portion of such taking and if it so elects, to require that all or any portion of quired to pay all reasonable costs, expenses and attorney's fees nor incurred by the grantor in such proceedings, shall be paid to the and applied by it first upon any reasonable costs and expenses, fees necessarily paid or incurred by the beneficiary in such proceed balance applied upon the indebtedness secured hereby; and the gat it is own expense, to take such actions and execute such instrumbe necessary in obtaining such compensation, promptly upon the request.



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