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WHEN RECORDED MAIL TO

Security Savings and Loan 222 South Sixth St. Klamath Falls, Oregon 97601 vol. 76 Page 17410

SPACE ABOVE THIS LINE FOR RECORDER'S USE

A-27460 DEED OF TRUST

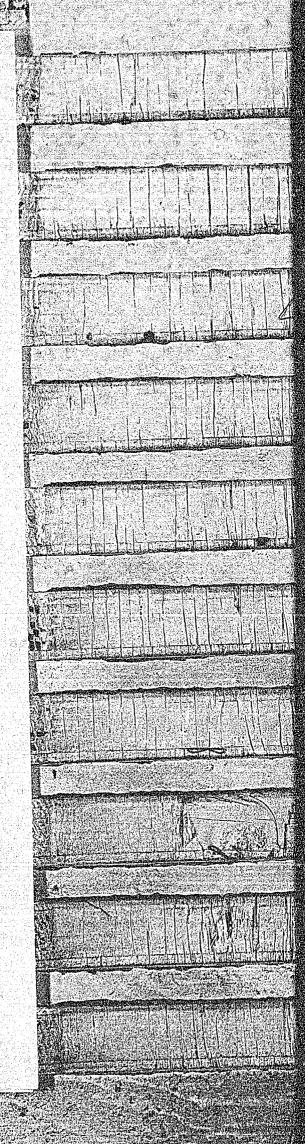
W.A	
	THIS DEED OF TRUST is made this
Ξ.	19.76., among the Grantor, Warren F. Reunann and Ayvir S. Reunann and S.
 22	existing under the laws of, whose address is
776 Wes	BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH, State of Oregon:
	Lots 33A and 33B in Block 6 of RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk
	of Klamath County, Oregon.

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

OREGON—1 to 4 Family—6/75*—FNMA/FHLMC UNIFORM INSTRUMENT

30-PHLMC-OREGON—AS & AS, Inc.



UNIFORM COVIMNITS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness of the Note; prepayment and late charges as provided in the Note, and the principal of and interest on the control of the Note; and the principal of and interest on the Note; and the principal of and interest on the Note; and the principal of and interest on the Note; and the principal of and interest are payable under the Note, and the Provent shall pay 2. Funds for Taxes and Insurance. Subject to applicable law or to a writen, washer by Lender, Borrower shall pay 1. Payable in the Note of the Note; and principal or the Note; and the Note is paid in full, a sum (herein: Thunds') equal to one-wellth of perincipal or the Note; and the Note is paid in full, as a sum (herein: Thunds') equal to one-wellth of perinty of the Note; and the Note is paid in full, as a sum (herein: Thunds') equal to one-wellth of yearly premium installments for hazard insurance pulse one-wellth of yearly premium in decisions and principal one-wellth of yearly premium installments for hazard in the Note is paid in full, as a sum one-wellth of yearly premium installments of the Note of the Note

insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, and Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly Borrower shall give prompt notice to the insurance carrier and Lender.

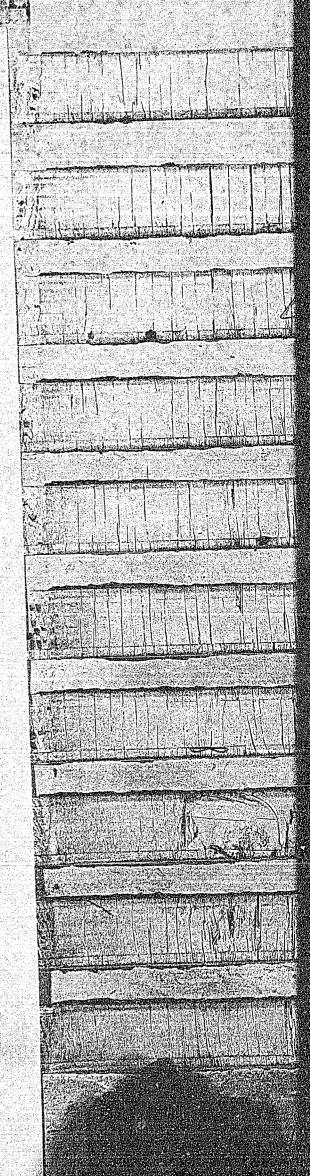
clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all recepts of paid premiums. In the event of Joss, and Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or it the security of this Deed of Trust is the Property damaged, provided such restoration or repair is economically feasible or it the security of this Deed of Trust would not thereby impaired. If such restoration or repair is economically feasible or it the security of this Deed of Trust would not thereby impaired. If such restoration or repair is not consonically feasible or it the security of this Deed of Trust is the insurance proceeds shall be applied to the sum is the insurance proceed fails to respond to Lender with 30 days from the to Borrower. If the Property is authorized to collect and applied to the insurance carrier offers to settle a claim for insurance benefits. Lender is suthorized to collect and applied of Trust.

Unless Lender and prover otherwise, agree in writing, any such application of proceeds to principal shall not extend or postspone that of under prangraph 18 heroof the Property is accommodated to principal shall not extend or postspone that of the prangraph 18 heroof the Property is accommodated to principal shall not extend to extend the sum insurance policies and in and to the proceeds thereof resulting from damage and the three prangraph 18 heroof the Property is accommodated in the property prior to the sale insurance policies and in and to the proceeds thereof resulting from damage 10 the Property prior to the sale or acquisition shall past to Lender to the extent of the sums secured by this Deed of T

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9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any lemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned to be able to be assigned to be able to



9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any demnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned that he said to Lendon.

condemnation or other taking of the Property, or part inerest, of the condemnation or other taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the Property, unless Borrower and Lender with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust sinch proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of aking, with the balance of the proceeds taking bears to the fair market value of the Property immediately prior to the date of aking, with the condemnor offers to make

paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is an award or settle a claim for damages, Borrower fails to respond to Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums proceedings against such successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

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13. Successors and Assigns Bound; Joint and Several Liability, Captions. The covenants and agreements herein, contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, contained shall bind, and the rights hereunder shall be given by the provisions hereof.

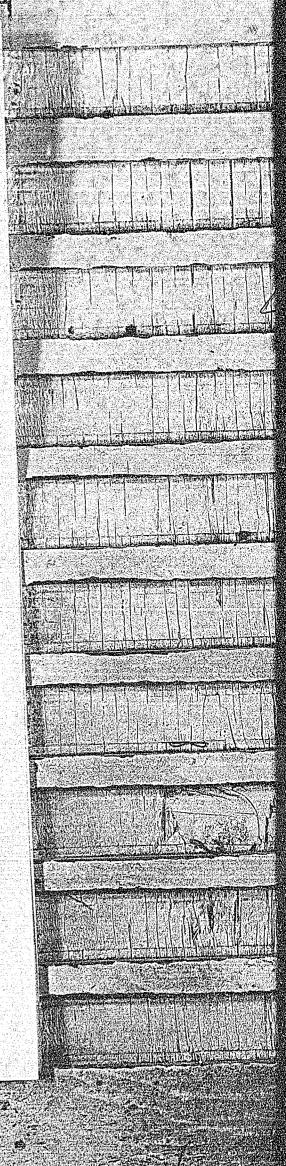
14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Interpret or define the provisions hereof.

15. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and the Property Address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this part of the property is located.

15. Uniform Deed of Trust; Governing Law; Severability. This form of deed of trust combines uniform execution in the property. This Deed of Trust shall be governed by the law of the jurisdiction in which he Property is located. Covering real property. This Deed of Trust shall be governed by the law of the jurisdiction in whi

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph. 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph. 14 hereof specifying; (1) the Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph. 14 hereof specifying; (1) the Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the Borrower of the right to reinstate after acceleration and the right lo bring? a court action to assert the non-existence inform Borrower of the right to reinstate after acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable due and payable without further demand and may invoke the power of sale and any other remedies premitted by applicable and and the property or some part thereof is located. Lender of Trustee shall give notice to be recorded of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded of an event of default and of Lender's election to cause the Property of the payor of the property of some part thereof is located. Lender of Trustee shall giv



secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents: Appointment of Receiver; Lender in Possession. As additional security herounder, Borrower Possession to Lender the rents of the Property; provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by Upon acceleration under paragraph? Hereof or abandonment of the Property, Lender, in person, by agent or by Upon acceleration under paragraph? Hereof or abandonment of the Property and to collect the indicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rent of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on of the costs of management of the Property and secured by this Deed of Trust. Lender and the receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby.

21. Future Advances. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust and thereto. Such person or persons shall pay all costs of recordation, if any.

22. Reconveyance. Upon payment of all sums secured by this Deed o IN WITNESS WHEREOF, Borrower has executed this Deed of Trust (Official Scan My Commission expires: 2-7-80 **÷**> REQUEST FOR RECONVEYANCE The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together To TRUSTEE: . with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto. STATE OF OREGON; COUNTY OF KLAMATH; 58. KLAMATH COUNTY TITLE CO Filed for record at request of _A.D. 1976_ av 3; 14 o'clack P.M., and this 2nd day of NOVIMBER duly recorded in Vol. M. 76 of MORTGAGES WE D. MILNE, County Clark FEE \$ 12.00

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