

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

TO THE CITY OF KLAMATH

FOR THE PURPOSE OF SECURING PERFORMANCE of each of the above sum of Two thousand and no/100 Dollars.

FOR THE PURPOSE OF SECURING PERFORMANCE of each of the above sum of Two thousand and no/100 Dollars.

Two thousand and no/100ths _____ fixtures now or hereafter attached to or used in connection with the premises described above, together with all rights and interests therein, shall remain as security for the performance of each agreement of grantor herein contained and payment of the sum of _____ Dollars (\$_____) by the grantee to the grantor, or its assigns, according to the terms of a promissory note of even date herewith, duly filed of record, and until the final payment of principal and interest thereon.

The date of maturity of the debt secured by this instrument is to be due and payable May 15 19 80
becomes due and payable. In the event the within described promissory note, stated above, on which the
star, conveyed, assigned or otherwise transferred, is not paid on or before the date, stated above, on which the

then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity date, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

(a) consent to the making of any map or plat of the land described herein, and

(b) consent to the recording of said map or plat.

To commit or permit any waste of said property.
To demolish any building or improvement thereon;
To complete or restore promptly any building or improvement thereon;
To improve in any way any building or improvement thereon, and pay for all costs incurred therefor;
To comply with all laws relating to the same.

10. Upon any default by grantor hereunder, beneficiary shall have the right to demand that the trustee's fee be reduced to the minimum amount permitted by law, and the trustee shall be bound to accept such reduction. Upon any default by grantor hereunder, beneficiary shall have the right to demand that the trustee's fee be reduced to the minimum amount permitted by law, and the trustee shall be bound to accept such reduction.

4. To provide and continuously maintain insurance on the buildings and other hazards at the premises against loss or damage by fire, theft, burglary, officers or searching agencies as may be deemed desirable by the point of a receiver, either in person, by a receiver, beneficiary may at the indebtedness hereto, and without regard to the adage, a receiver to be ap- issued and any part thereof, in its own name sue or otherwise collect the costs and

amount not less than \$25,000.00 shall from time to time require, in less costs and expenses of procuring those past due and unpaid, to the grantor, the costs of collection and collection, including reasonable attorney's fees and expenses, shall be borne by the grantor.

11. The grantor and taking possession of said collection of such debts, in

[illegible]

12. Upon default by grantor in payment of any indebtedness secured hereby, or in his performance of any agreement hereunder, the beneficiary may, at its option, cause the sums secured hereby immediately to be payable, in such an event and if the sums so secured hereby immediately become payable, the beneficiary may, at its option, cause the sums so secured hereby immediately to be payable, in such an event timber or grazing property and real property is sufficient.

[illegible][illegible][illegible]

consent that all such payments, as well as the grantor, are to be made to the beneficiary, the entire amount then due to the beneficiary or his successors in interest, as provided by the nonpayment thereof shall be immediately due and payable to the beneficiary on the terms of the trust deed and the terms of the obligation of the beneficiary, including costs of enforcing the obligation and trustee's and attorney's fees actually incurred in enforcing the obligation and the obligation of the beneficiary, including costs of enforcing the obligation and trustee's and attorney's fees actually incurred in enforcing the obligation.

[illegible]

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee or of any person claiming under or through the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee or any person claiming under or through the beneficiary or trustee is or may be a party.

[illegible][illegible]

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to act as trustee hereunder, and any trustee appointed hereunder, until the next convening of the next meeting of the Board of Directors, shall have the same powers and authority as the trustee herein.

upon any reasonable costs and expenses to be paid to beneficiary and of the trial and of the proceedings, necessarily paid or attorney's fees, hereby; and grantor agrees, that the balance applied upon the indebtedness of beneficiary shall be necessary and proper expense, to take such actions promptly, and to execute such documents as may be necessary.

[illegible]

any person for the payment of the indebtedness, trustee may be required to notify any person having a public record as provided in Section 5401. Trustee is not bound or estopped by any action or proceeding in which any other party is a party unless such action or proceeding is brought by trustee.

_____ either an attorney, who is an active member of the Oregon State Bar, a bank, trust company
this state, its subsidiaries, authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real
affiliates, agents or branches, or the United States or any agency thereof.

100

[illegible]

[Faint, illegible markings]

Dated _____

STATE OF O

4768

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto EXCEPT a prior Trust Deed for Equitable Savings & Loan Association, an Oregon Corporation, to which this Trust Deed is second and junior, and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
 (a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),
 (b) for an organization, or (even if grantor is a natural person) for business or commercial purposes other than agricultural purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract 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 the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.
 (If the signer of the above is a corporation, use the form of acknowledgment opposite.)

Thomas Wood
 Thomas Wood

Kathy R. Wood
 Kathy R. Wood

STATE OF OREGON,
 County of Klamath } ss.
March, 1977
 Personally appeared the above named
Thomas Wood and Kathy R. Wood

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
Kirk Owens
 Notary Public for Oregon
 My commission expires: 5-14-80

STATE OF OREGON, County of _____) ss.
 Personally appeared _____, 19____

_____ and
 each for himself and not one for the other, did say that the former is the
 _____ president and that the latter is the
 _____ secretary of _____

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:
 Notary Public for Oregon
 My commission expires: _____

(OFFICIAL SEAL)

TRUST DEED

(FORM No. 081)
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Thomas Wood &

Kathy R. Wood

Grantor

Roy M. Manley &

Ethel E. Manley

Beneficiary

AFTER RECORDING RETURN TO
First Federal Savings
540 Main Street
Klamath Falls, OR 97601

Attention: Alice

SEE \$ 6.00

STATE OF OREGON

County of KLAMATH } ss.

I certify that the within instrument was received for record on the
22nd day of MARCH, 1977,
 at 10:58 o'clock A.M., and recorded
 in book M. 77 on page 4767 or
 as file/reel number 27015,
 Record of Mortgages of said County.

Witness my hand and seal of
 County affixed.

W. D. MILNE

COUNTY CLERK

Title

By [Signature] Deputy

Dated _____

STATE OF OREGON