L#111-0228-05-1-1 T/A#38-12343

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WHEN RECORDED MAIL TO

Security Savings & Loan 222 South 6th Street Klamath Falls, Oregon 97601 vol. 77 rage 6145

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST is made this11thday of.	April	.,
19. 7.7, among the Grantor, AMERICAN LEGION POST #8 (herein "Borrower"),		
SECURITY SAVINGS AND LOAN ASSOCIATION (herein	"Trustee"), and the Beneficiar	у,
existing under the laws of Oregon, whose a 222 South Sixth Street Klamath Falls, Oregon 97601		

Lots 1 and 2 in Block 11, ORIGINAL TOWN OF KLAMATH FALLS, OREGON, Klamath County, Oregon.

which has the address of ...228 North 8th Street, Klamath Falls, Oregon 97601

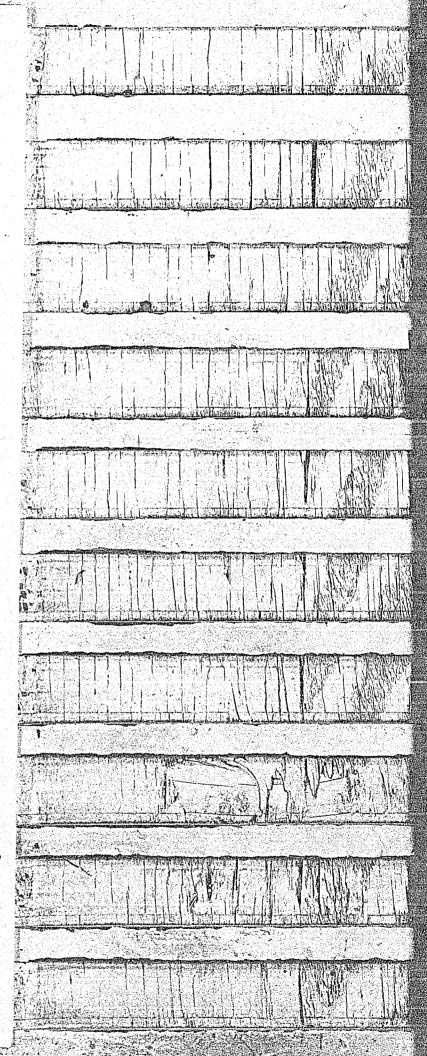
[Street] [City] [City]

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-FHLMC-OREGON—AS & AS, Inc



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

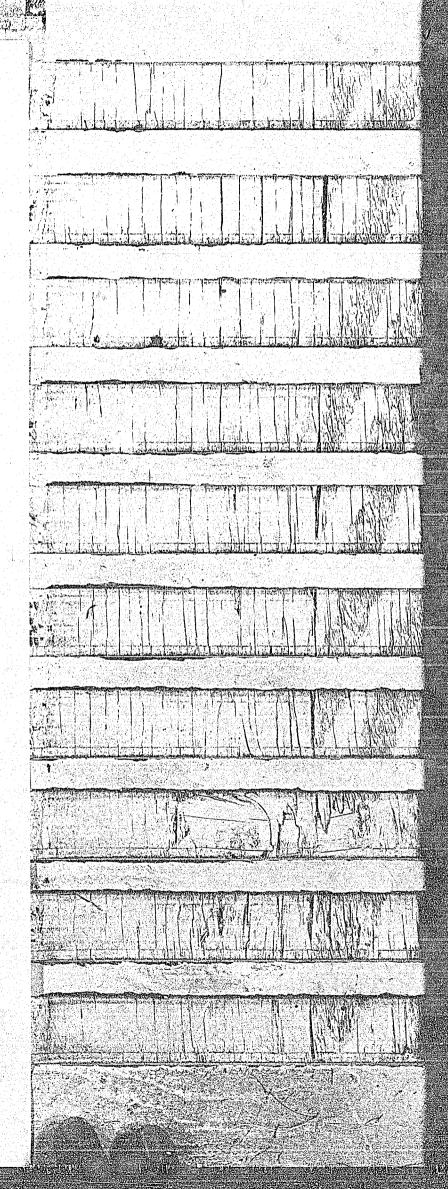
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Untroant Covenants. Burrower and Lender evenant and agree in follows:

1. Payment of Principal and Interest. Burrower shall promptly may when she the principal of and interest on the indebedness accordanced by the Note, representation and the charges as provided in the Note, and the principal of and interest and the charges as provided in the Note, in paid anticest and the charges and the principal of and interest and the principal of and interest and the principal of the principal of an interest and provided the Note in paid in Interest and provided they morely interest and provided crusts on the Property, if may plus one-world find yearly premians installances for human distances for the principal of the prin



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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, 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 such 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 taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds naid to Borrower.

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 mailed, Lender is authorized to collect and apply the proceeds, at 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 proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's 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 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.

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 alforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereinder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several, subject to the provisions of paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Ender as provided herein, and the Property Address or at such other address 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's address stated herein or to (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to a continuous and the property of the same and the property and 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 such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for frust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Deed of Trust, Governing Law; Severability. This form of deed of trust combines uniform security instrument covering real property. This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of

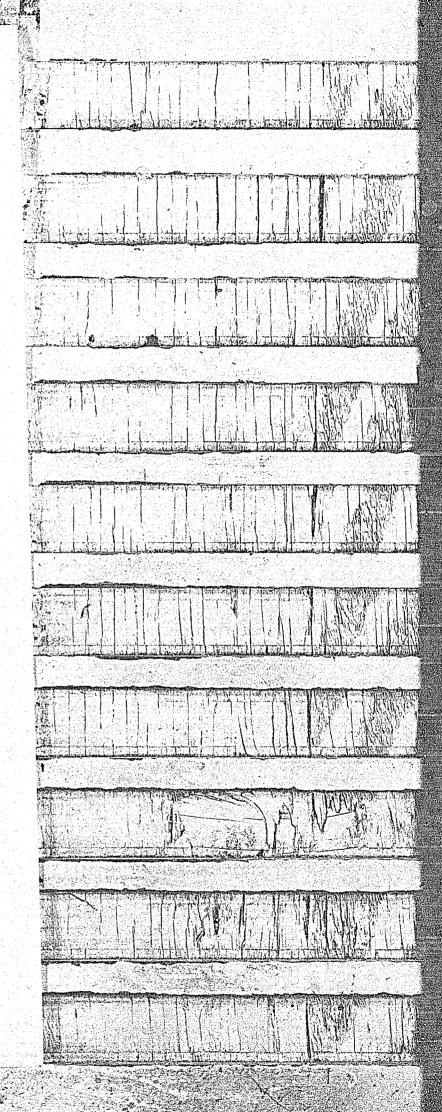
NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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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 Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the property. The notice shall further notice may result in acceleration of the sums secured by this Deed of Trust and sale of the right to reinstate after acceleration and the right to 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 specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately specified in the notice, Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence 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 in each county in which the Property or some part thereof is located. Lender or Trustee shall give notice of sale in the name prescribed by applicable law to Borrower and to the other persons pre



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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 hereunder, Borrower hereby assigns 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.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents 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 receiver's honds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby.

22. Reconveyance. 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 to Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust. AMERICAN LEGION BOST # G. Lindsay, Past Post Commanderower Trene M. Wartley Irene M. Hartley, Adjutant STATE OF OREGON, Klamath County ss: the foregoing instrument to be. their.... voluntary act and deed. (Official Seal) My Commission expires: REQUEST FOR RECONVEYANCE TO TRUSTEE:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together 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.

TATE OF OREGON: COUNTY OF KLAMATH; SS.

(Space Below This Line Reserved For Lender and Rec

ed for record of request of __Transamerica Title Ins. Co.

715 12 day of April A D. 1977 at 3:30 slock P M , n [

fully recorded in Vol. M 77 , of Mortgages

Fee\$12.00

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vol. 77 Fage 6145

