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THIS TRUST DEED, made this 30th day of September 1977, between TERRY NEIL FLETCHER AND LAURIE JEAN FLETCHER, Husband and Wife, also known Terry N. Fletcher and Laurie J. Fletcher William L. Sisemore KLAMATH as grantor, William Conorg. Jr., as trustee, and

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION & Klamath Falls, Oregon, a corporation organized and existing

## 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:

L.F. 9 4 & Lot 5 in Block 23 of HILLSIDE 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.

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

which said described real property is not currently used for agricultural, filliber of grazing purposes,

Logother with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventified in a propertain profit in place such as wall-to-wall carpeting and irrigation apparatus, equipment and fixtures, together with all awnings, ventitian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter instelled in or used in connection with the above described premises, including all interest therein which the granter has or may hereafter acquire for the purpose of securing performance of each agreement of the granter herein contained and the payment of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note attended to the payment of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note attended to the payment of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note attended to the payment of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note of the sum of TWENNY-FIVE THOUSAND, SIX (\$.25,600.00.) Dollars, with interest thereon according to the terms of a promissory note of the sum of TWENNY-FIVE THOUSAND, and the sum o

This trust deed shall further secure the payment of such additional money, anny, as may be loaned hereafter by the beneficiary to the granter or others wing an interest in the above described property, as may be evidenced by a te or notes. If the indebtedness secured by this trust deed is evidenced for than one note, the beneficiary may credit payments received by a poor yof said notes or part of any payment on one note and part on another, the beneficiary may elect.

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 taxes, assessments and other charges levied against said to keep and properly free from all encumbrances having presented to the property free from all concumbrances having presented to the property of the property free from all concumbrances having presented to the property and the property and the property and in good workmanilke manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all times during construction; to replace any work or materials and the property at all times during construction; to replace any work or materials and the property at the times during construction; to replace any work or materials and the property at the constructed on said presents after within or materials and the property and the property and the property of the property and the property at the property within fifteen days after wither or improvements now or hereafter erected on said premises; to keep all buildings and improvements now or hereafter erected on said premises continuously insured grainst loss by fire or such other hazards as the beneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation secured by this trust deed, in a company or companies acceptable to the bree ficiary, and to deliver the original principal sum of the note or obligation approved loss payable clause in favor of the beneficiary within and to deliver the original principal sum of the note or obligation approved loss payable clause in favor of the beneficiary within and the promism paid, to the principal policy of insurance to represent the property of the property and improvements and the promism paid.

pulsition of the property by the beneficiary after default, any balance remairing in the erro account shall be credited to the fale@fedness. If any authorized reserve account taxes, assessments, insurance premiums and other charges is not suffrient at any ne for the payment of such charges as they berome due, the grarter shall pay the field to the heneficiary upon demand, and if not paid within ten days after such demand, is heneficiary may at its option add the amount of such, deficir to the principal of the ligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the nofficiary may at its option carry out the same, and all its expenditures thereficiary may at its option carry out the same, and all its expenditures thereficiary may at its option carry out the same, and sail be repayable by e grantor on demand and shall be secured by the lien of this trust deed. In is connection, the beneficiary shall have the right in its discretion to complete y improvements made on said premises and also to make such repairs to said operty as in its sole discretion it may deem necessary or advisable.

this connection, the beneficiary shall have the right in 11st discretion to con any improvements made on said premises and also to make such repairs to property as in its sole discretion it may deem necessary or advisable. The grantor further agrees to comply with all laws, ordinances, regular covenants, conditions and restrictions affecting said property; to pay all fees and expenses of this trust, including the cost of title scarch, as we the other costs and expenses of the trustee incurred in connection win enforcing this obligation, and trustee's and attorney's fees actually incompleted in an defend any action or proceeding purporting to affect the ity hereof or the rights or powers of the beneficiary or trustee; and to pecusts and expenses, including cost of evidence of title and attorney's feer reasonable sum to be fixed by the court, in any such action or proceed which the beneficiary or trustee may appear and in any suit brought by fleiary to foreclose this deed, and all said sums shall be secured by this deed.

## It is mutually agreed that:

It is mutually agreed that:

I. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

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9. When the Trustee sells pursuant to the powers provided her trustee shall apply the proceeds of the trustee's sale as follows: the expense of the sale including the compensation of the trustee, caseomable charge by the attorney. (2) To the obligation secured trust deed. (3) To all persons having recorded liens subsequent interests of the trustee in the trust deed as their interests appear order of their priority. (4) The surplus, if any, to the granter of the deed or to his successor in interest entitled to such surplus.

This deed applies to inures to the benefit of, and blads all parties their heirs, legatives devisees, administrators, executors, successors and The term "beneficiary" shall mean the holder and owner, including of the note secured hereby, whether or not named as a beneficiary in construing this deed and whenever the context so requires, the innerender includes the feminine and/or neuter, and the singular number includes the security of the plural.

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

- Jerry M. Fletcher (SEAL) STATE OF OREGON County of Klamath THIS IS TO CERTIFY that on this 8th 19 77, before me, the undersigned, a October ...day of... Notary Public in and of said county and state, personally appeared the within named

TERRY NEIL FLETCHER AND LAURIE JEAN FLETCHER, Husband and Wife also known as

Terry N. Fletcher and Jaurie J. Fletcher to me personally known to be the identical individuals. named in and who executed the foregoing instrument and acknowledged to me that ...they executed the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last Notary Public for Oregon My commission expires: epheny 1,25/1981 1,25/1981 (SEAL) STATE OF OREGON County of Klamath

TRUST DEED

Grantor TO

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION

After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon

I certify that the within instrument was received for record on the 10th day of OCTOBER , 19 77, at 1:18 o'clock PM., and recorded in book M77 on page 19294
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk FEE \$ 6.00

## REQUEST FOR FULL RECONVEYANCE

(DON'T USE THIS SPACE; RESERVED FOR RECORDING

FOR RECORDING

To be used only when obligations have been paid.

TO: William Ganong... .., Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the

First Federal Savings and Loan Association, Beneficiary

DATED.

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