TRUST DEED

THIS TRUST DEED, made this12t	May of April	
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		as grantor, William Sisemore, as trustee, and organized and existing under the laws of the

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:

> Lot B in Block 67 of NICHOLS 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, Oragon.

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

together with all and singular the appurtenances, tenements, heraditaments, 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, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of FOURTEEN THOUSAND SEVEN (\$ 14.700.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing performance of even the purpose of securing the sum of FOURTEEN THOUSAND SEVEN (\$ 14.700.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing the payment of the sum of FOURTEEN THOUSAND SEVEN (\$ 14.700.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing the payment of the sum of FOURTEEN THOUSAND SEVEN (\$ 14.700.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing the payment of the sum of FOURTEEN THOUSAND SEVEN (\$ 14.700.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing the payment of the sum of FOURTEEN THOUSAND SEVEN (\$ 1.37.00.00.) Dollars, with interest therein according to the terms of a promissory note of even the purpose of securing the purp

This trust deed shall further secure the payment of such additional money, if any, as may be bonned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced note or actes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it upon acy of said sotes or part of any payment on one note and part on another, as the beneficiary may elect.

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

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 thereof and, when due, all taxes, assessments and other charges levied against the date property free from all encumbrances having precedence over the teep said property free from all encumbrances having precedence over the teep said property efform all encumbrances having precedence over the teep said property all buildings in course of construction or hereafter constructed all premises within six months from the date hereof or the date constructed and premises within six months from the date hereof or the date constructed any property which may be damaged are carry building or improvement of said property which may be damaged are everyed any property and improvement of said coats incurred therefor; to allow beneficiary to the property of the date constructed encountered and premises; to keep all buildings and improvements after the property of the property in the property in the property of the property in the property

In order to provide regularly for the prempt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the not or obligation secured hereby, an amount equal to one-twelfth (1/18th) of the taxes assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sixth (1/38th) of the insurance premiums payable with respect to said property within each succeeding trues years while this trust deed remains in effect, as estimated and directed by the beneficiary, such sums to be credited to the principal of the loan until required for the saveral purposes thereof and shall thereupon be charged to the loan; or, as the option of the beneficiary, the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said parellules, taxes, assessments or other charges when they shall become due

while the granter is to pay any and all tasts, assessments and other charges levied or ascessed against said property, or any part thereof, before the same begin to heer interest and also to pay premiums on all insurence policies upon said property, such payments are to be made through the brene ficiary, as aforesaid. The granter hereby authorizes the beneficiary to pay any and all tares, assessments and other charges levied or imposed against and property is the amounts as shown by the statements thereof turnished the property is the amounts as shown by the statements thereof turnished insurance oremiums in the amounts shown on the statements submitted by the insurance carriers has amounts shown on the statements submitted by the insurance carriers has amounts shown on the statements submitted by the insurance carriers in the amounts shown on the statements submitted to the principal of the ions or to representatives, and to charge said sums to the principal of the ions or to the charge said sums to the principal of the ions or to the charge said sums to the principal of the ions or to the charge said sums to the principal of the ions or to the charge said sums to the principal of the ions or to the charge said sums to the principal of the ions or to the charge special countries of the said sums to the principal countries of the principal countries of the principal countries of the principal countries and satisfaction in fall or upon sale or other acquisition of the property by the beneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

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

properly as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title scarch, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be obligated or required to furnish any further statements of account.

It is mutually agreed that:

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1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the heneficiary shall have the right to commenc, 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 staking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's free 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 free necessarily paid or incurred by the heneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agree at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, primptly upon the beneficiary's request.

- 2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancel ation), without affecting the liability of any person for the payment of the indel-indicas, the trustee may (a) consent to the making any map or plat of said traperty; (b) join in granting any easeliest or creating and restriction thereon, (c) Join in any subordination without watership, all cash part of the inquesty. The grantee in any reconvey, since may be cheatthed, asky part of the property. The grantee in any reconvey, ance may be cheatthed asky part of the property. The grantee in any reconvey, the cities therein of any institute of facts shall be conclusive proof of the stuthfulness thereof. Trustice's fees for any of the struces in this paragraph shall be \$5.00.
- shall be \$5.00.

 3. As additional accurity, grantor hereby assigns to hereficiary during the continuance of these trusts all rents, issues, myalites and profits of the property affected by this deed and of any personal property located thereon. Unit grantor shall default in the payment of any indebtedness recurred hereby or in the performance of any agreement hereunder, grantor shall accure the right to collect all such rents, issues, royalities and profits accured prior to default as they become due and payable. Upon any default by the grantor hereunder, the breakfelary may at any time without notice, either in person, by agentic, they are ceiver to be appointed by a court, and without regard to the adequacy of said property, or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reason all externey's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

- 4. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of fire and other insurance policies or compensation or awards for any taking or datage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- 5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.
- a. Time is of the exerce of this instrument and upon default by the granter in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby impacted by the second of the second secured hereby in the second second of the second sec
- 7. After default and any time prior to five days before the date set by the Trustee for the Trustee's saie, the grantor or other person so privileged may pay the entire amount then due under this trust deed and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50.00 each) other than such portion of the principal as would not then be due had no default occurred and thereby cure the default.
- 8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the trustee shall sell said property at the time and place fixed by him in said notice of saie, either as a whole or in separate purcels, and in some newfine said property at the time and place fixed by him in said notice of saie, either as a whole or in separate purcels, and in some newfine noney of the termine, at public auction to the highest bidder for cash, in the said money of the United States, payable of the time of said. Trustee may obspone sale of all or any portion of said property by public amountmenent at such time and place of sale and from time to time thereafter may postpone the sale by public an-

nouncement at the time fixed by the preceding postponement. The trustee chall deliver to the purchaser his deed in form as required by law, convering the property so sold, but without any covenant or warrantly, express or implied. The rectials in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

- 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expense of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.
- i). For any reason permitted by law, the beneficiary may from time to time appoint a successor or auccessors to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without conveyances to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the heneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.
- 11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.
- 12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatese devisces, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including piedgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the maculine gender includes the feminine and/or neuter, and the singular number includes the plural.

sais and 110m files for files the contrast my bonshores one	sale by public and blaces the plant	•			
IN WITNESS WHEREOF, said granter	has hereunto set his hand o	and seal the day and year first above written.			
	$\mathcal{O}_{\mathcal{A}}$				
	×	MOND L. NESBERG (SEAL)			
	XICa	can A Nesberg (SEAL)			
STATE OF OREGON	KAREN G. NESBERG				
County of KLAMATH SS	xy of April , 19 78, before me, the undersign				
	y ol				
Notary Public in and for said county and state, p	ersonally appeared the within had	a husband and wife			
The same dented individue	iS named in and who executed	the foregoing instrument and acknowledged to me that			
to me rescaled the same freely and voluntarily	for the uses and purposes therein	expressed.			
IN SETTIMONY WHITEOF, I have hereunto set	my hand and affixed by notarial	seal the day and year last above written.			
in sestimore symbol, i have necessive ser	X /	$\Omega(\Omega) - \Delta \Omega / \Omega = 0$			
	Dual	Derl Hamillon			
	Notary Public in	or Oregon 3/20/8/			
SEAU	wy commission	Signes. 9 55/67			
7. 7.	T				
		STATE OF OREGON			
Loam No.	County of Klamath ss.				
TRUST DEED		Journy of			
INCOL DEED		I certify that the within instrument			
		was received for record on the 13th			
		day of April 19.78.,			
	(DON'T USE THIS	at 3:21 o'clock P. M., and recorded			
	FOR RECORDING	in book M78 on page 7151			
Grantor	LABEL IN COUN- TIES WHERE	Record of Mortgages of said County.			
KLAMATH FIRST FEDERAL SAVINGS	USED.)	Witness my hand and seal of County			
AND LOAN ASSOCIATION		affixed.			
O O Beneficiary	Portion of agent on	M. D. Milno			
After Recording Return To:	Transport de Maria	County Clerk			
KLAMATH FIRST FEDERAL SAVINGS	By Burnella V felsch				
AND LOAN ASSOCIATION		By Dernetha & Keloch			
		Fee \$6.00			
	li				

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William	Sisamore,,	Trustee
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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

	The second second	Klamath First Federal Savings	& Loan	Association, Beneficiary
	* 7	East of the		

19. DATED:.

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