THIS TRUST DEED, made this 14th day of April 19.73... between VIRGINIA LEE RICE and JONNI JO RICE

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States, as beneficiary:

## WITNESSETH:

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as: Lot 12 in Block 77, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, TOGETHER WITH an easement for driveway purposes described as follows:

Beginning at the most Southerly corner of Lot 7 in Block 77 of BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS; thence in a Northeasterly direction to the most Northeast corner of said Lot 7; thence Southeasterly to a point 10 feet Southeast of the Westerly corner of Lot 5; thence Northeasterly parallel with and 10 feet distant from the Northwest line of Lot 5, to the East line of said Lot 5; thence Northerly to the most Southerly corner of Lot 12, thence Northwesterly along the lot line between Lots 11 and 12, 10 feet; thence Southerly to a point that is 10 feet North-westerly of the intersection of the Southeast line of Lot 11 and the West line of Idaho Street, and running parallel with said Idaho Street; thence Southwesterly parallel with and 10 feet distant from the Southeasterly lot line of Lots 10 and 11, to the Southwesterly line of Lot 10; thence Southwesterly to a point that is 20 feet Northwesterly of the most Northeasterly line of Lot 7; thence Southwesterly parallel with and 20 feet distant from the Southeasterly line of Lot 7 to the Southwest line of said Lot; thence Southeasterly 20 feet to the most Southeast corner of Lot 7 and the point of beginning.

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

together 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 apportaining 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 well-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 described premises, including an interest therein which the grantor has or may hereatter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of THIRTY THE PROPERTY OF STATES AND ASSESSED TO STATES AND ASSESSED TO

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the heneficiary to the grantor or others having an interest in the above described property, as may be evidenced by note or nores. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it upon any of said notes 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.

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 ald property; to keep ald proven from all encumbrances having precedence over this trust deed, in a design precedence over this trust deed, is ald premises within six months from the date on the date construction is hereafter commenced; to repair and restore promptly and in the date construction is hereafter commenced; to repair and restore promptly and in the date construction is hereafter commenced; to repair and restore promptly and in the date construction is hereafter commenced; to repair and restore promptly and in the date construction is hereafter commenced; to repair and restore promptly and in the date construction is hereafter of the date construction; to replace any work or materials unsatisfactory to the date construction; to replace any work or materials unsatisfactory to be design within fifteen days after written notice from beneficiary of subject to remove or destroy any building or improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously leaved against loss pifer 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 beneficiary, and to deliver the original policy of insurance in correct form and with premium paid, to the principal piace of business of the beneficiary may in its own discretion obtain insurance for the beneficiary may in its own discretion obtain insurance for the beneficiary within insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

obtained. That for the purpose of probling regularly for the prompt payment of all taxes, ascessments, and governmental charges levied or assessed against the above described property and insurance preadem while the inclotedness secured hereby is in excess of 80% of the lesser of the original purposes price paid by the grantor at the time the loan smalle or the beneficiary's original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest possible under the verms of the note or obligation secured hereby on the date insultrents on principal and interest are payable an amount equal to 1/2 of the laws, assessments, and other charges the said made and equal to 1/2 of the laws, assessments, and other charges the said property within each sockeding three versions and payable with respect to said property within each succeeding three versions while lith. Thust three litters to estimated and directed by the benefitivity Benefitivity shall not each of the payable payable with the past of the payable and the payable shall be payable on the agreement of the payable payable and the payable payable and the payable payable and the payable payable of the access and the payable compared on the agrantor by the payable payable payable of the access and the payable payable of the access and the payable of the access and the payable payable of the access of the payable payable payable of the access of the payable payabl

While the grantor is to pay any and all taxes, assessments and other charges leded or assessed against said property, or any part thereof, before the same begin to bear interest, and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforeald, the free payment of the property in the animal as almon by the fattements thereof furnished by the collector of such taxes, assessments and other charges leded or imposed against said property in the animals as almon by the fattements thereof furnished by the collector of such taxes, assessments or other charges, and to pay the insorance premium in the animals shown on the statements submitted by the insurance corrects or their representatives and to withdraw the sums which may be required from the reserve account, if any, extablished for that purpose. The grantor agrees in one event to hold the beneficiary responsible for failure to have any insurance, written or for any loss or damage growing out of a defect in any lustrance policy, and the beneficiary hereby is subnotized, in the event of any loss, to compromise and settle with any insurance company and to apuly any such insurance receipts upon the obligations secured by this trivial deed. In computing the amount of the indebtedness for payment and satisfaction in full 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 indebtodness. If any authorized 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 honeficiary may at its option add the amount of such deficit to the principal of the the beneficiary may at It 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.

property 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, frees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the frustee 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 in which the beneficiary or trustee may appear and in any suit brought by 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:

It is mutually agreed that:

1. 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 actilement in connection with anoth taking and, if it is or letter, 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 pad or incurred in such proceedings, shall be paid to the beneficiary after necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness accured 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, promptly upon the beneficiary's request.

request.

2. At any time and from time to time upon written request of the beneficiars, payment of its free and presentation of this deed and the note for endorscenerit (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the truster may concent to the making of any map or plat of and property; (b) Join in granting any casement or creating and restriction thereon, (c) Join in any subordinating or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all of any part of the property. The grantee in any reconvey, mence may be described as the "person or persons legally entitled thereto" and the recitats therein of any matters or facts shall be conclusive proof of the shall be \$5.00.

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement herevider, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without natice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession 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 uppaid, and, apply the same, less costs and expenses of operation and collection, including those past due and uppaid, and, apply the same, less costs and expenses of operation and collection, including those past due and uppaid, and, apply the same, less costs and expenses of operation and collection, including those past due and uppaid, and, apply the same, less costs and expenses of operation and collection, including those past due to the beneficiary may determine.

- 6. 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 damage 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 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 service charge.

  6. Time is of the essence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory tooles and documents evidencing expenditures secured hereby, whereupon the trustees shall fix the time and place of sale and give notice thereof as then required by law.
- 7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, 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 feed 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.
- not then be due had no detault occurred and thereby

  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 sale, the
  trustee shall sell said property at the time and place fixed by him in said notice
  of sale, either as a whole or in separate parcels, and in such order as he may do
  termine, at public suction to the highest bidder for cash, in lawful money of the
  United States, payable at the time of, sale, Trustee may postpone sale of all or
  any nortion of said property by public amsouncement at such time and place of

nouncement at the time fixed by the preceding postponement. The trustes shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals 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 expenses of the sale including the compensation of the trustee, by the attorney. (2) To the obligation secured by the 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 interests of their priority. (4) The aurplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.
- deed or to his successor in interest entitled to such surplus.

  10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duttes conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executes such appointment and substitution shall be made by written instrument executes by the beneficiary, 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 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, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary pledgee, of the note secured hereby, whether or not named as a beneficiary pledgee, of the note secured hereby, whether or not requires, the maculine gender includes the feminine and/or neuter, and the singular number includes the purely

any portion of said property by public annualmentation of said property by public annualmentation the said and from time to time thereafter may postpone the said said annualmentation of said property by public annualmentation of said property by said propert	ile by public an- cludes the plural.
THE THE THE WHEREOF said granter b	as hereunto set his hand and seal the day and year first above written.
IN WITNESS WILLIEST, Sale grants in	* WINGINIA LEE RICE (SEAL)
	John John Rice (SEAL)
County of Klamath ss  THIS IS TO CERTIFY that on this 14 day	April 19.78, before me, the undersigned, a
Notary Public in and for said county and state, per	sonally appeared the within named
the second control of	S named in and who executed the foregoing instrument and acknowledged to me that or the uses and purposes therein expressed.
IN TESTIMONY WHENEOF, I have hereunto set m	Notary Public for Oregon My commission expires: 3/30/8/
Loan No.	STATE OF OREGON  County of Klamath ss.
TRUST DEED  Grantor  TO  KLAMATH FIRST FEDERAL SAVINGS  AND LOAN ASSOCIATION  Beneficiary  After Recording Return To:  KLAMATH FIRST FEDERAL SAVINGS.	I certify that the within instrument was received for record on the 14th day of April 19.78, at 3:29 o'clock P M., and recorded in book M78 on page 7290.  Record of Mortgages of said County.  Witness my hand and seal of County affixed.  Wm. D. Milne
AND LOAN ASSOCIATION	By Denutia V-Allach Peputy Fee ₹6.00

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, ...

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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 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

Klamath	First	Federal	Savings	&	Loan	Associa	Hian,	beneticia	У

....., 19.. DATED:

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