Loan #01-41597 T/A 38-15165
TRUST DEEVol. 78 Page 12160

..... Frank M. Vaskelis.....

....., as grantor, William Sisemore, as trustee, and

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 37, Block 3 of Tract No. 1064, FIRST ADDITION TO GATEWOOD, in the County of Klamath, State of Oregon.

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 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 have the transfer arguing the THOUSAND performance of each agreement of the grantor herein contained and the payment of the sum of the transfer and the payment of the sum of the transfer and the payment of the sum of the transfer and the payment of the tr beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$.331.65

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the granter or others having an interest in the above described property, as may be evidenced by anote or hotes. 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 psy said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against said property; to keep said property free from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six munths from the date have of the date construction is hereafter commenced; to repair and restore promptly and in good workmanlike manner any building or improvement on said promptly and in good workmanlike 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 unsatisfactory to be reflexing within lifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvements now or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements and or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements and or hereafter exected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements and or hereafter exected upon said premises continuously insured against 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 tils trust deel, in a company or companies accretable to the heneficiary, and to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the beneficiary of tached and with premium paid, to the principal place of business of the heneficiary at least fifteen days prior to the effective date of any such policy of insurance. In the beneficiary is the beneficiary in its own discreti

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the indebtedness secured hereby is in every of 80% of the lesser of the original prichase price paid by the grantor at the time the loan was made 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 bayments of principal and inierest payable under the terms of the nate or obligation secured hereby on the date installments or principal and interest are payable an amount equal to 1/12 of the laws, assessments, and other charges the and payable with respect to said property within each succeeding 12 months and also 1/30 of the laws, assessments, and other charges the and payable with respect to said property within each succeeding three years while this fruct flow is in effect as estimated and directed by the bractivity, flenicitary shall pay to the grantor interest on said amounts at a rate not less than the highest rate authorized to the paid by banks on their open passbook accounts minus 3/4 of 1%. If such rate is less than 46%, the rate of interest paid shall be 4%, interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the granter by crediting to the extrover account the amount of the interest due.

While the grantor is to pay any and all taxes, assessments and other charges letted 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 affersaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other clarges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their resentatives and to withdraw the sums which may be required from the reserve account. If any, established for that purpose. The grantor agrees in no cent to bold the benefits responsible for failure to have any insurance witten or for any lows or damage growing out of a defect in any insurance witten or for any lows or damage growing out of a defect in any insurance and settle with any insurance hereby is authorized, in the event of any loss, to compromise and settle with any insurance to apply any such insurance receipts upon the obligations secured by tids trust 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 indebtedness. 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 granter shall pay the deflet 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 deflet to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the heneficiary 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.

The grantor further agrees to comply with all laws, ordanaes, 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 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 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 heneficiary will furalsh 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:

  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 steend 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 coats, 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 coats and expenses and attorney's ces 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.
- 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 endorsoment (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the inductions, the trustee may (a) consent to the making of any map or plat of taid property; (b) join in granting any casement or creating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitais therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Thus we'll fees for any of the services in this paragraph shall be \$5.00.
- shall be \$5.00.

  3. As additional accurity, granter hereby assigns to beneficiary during the continuouse of these trusts all rests, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until granter shall default in the payment of any individues secured hereby or in the performance of any agreement hereunder, granter shall have the right to collect all such rests, issues, toyalties and profits earned prior to default as the become does and payable. Upon any default by the granter hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to the popointed by a court, and without regard to the adequacy of any security for the indebtedness hereby accured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collect the rests, issues and expenses of operation and collection, facilities collect the rests, issues and expenses of operation and collection, facilities reasonable attorner's less, upon any indebtedness secured facility, 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 demage of the property, and the application or release thereof, as aforesaid, shall not curs or waire any default or notice of default hereunder or invalidate any act done pursuant to
- 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.
- 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 mediately 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 filled for record. Upon delivery of said notice of default and election to sell, the trust which notice of default and election to sell, the trust which notice 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 co 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 \$5.00 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 default occurred and increase 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 recordation and property at the time and place fixed by him in said notice of saie, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bildder for cash, in lawful money of the United States, payable at the time of saie. Trustee may postpone saie of all or any portion of said property by public announcement at such time and place of saie and from time to time thereafter may postpone the saie by public an-

nouncement at the time fixed by the preceding postponement. The trustee 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 spily the proceeds of the trustee's sale as follows: (1) To the expenses of the sals including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by 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.
- 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 consucessor trustee appointed hereunder. Upon such appointment and without consumers and duties conferred upon any trustee herein named or appointed hereunder. Each appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county cirk 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 pendieg 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 assigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the maculate the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and

, said grantor	nas nereunto set his han	d and seal the day and year first above writte
	Fue	ma M. Voolea.
	***********	(SEA)
STATE OF OREGON		
County of Klamath   ss	***************************************	(SEAI
THIS IS TO COMMITTEE		
Notary Public in and for said county and state	of June	named, 19.78, before me, the undersigned,
Notary Public in and for said county and state, per FRANK	M. VASKELIS	
		ed the foregoing instrument and acknowledged to me that in expressed
he executed the same freely and voluntarily fo	the uses and nurrous these	ed the foregoing instrument and acknowledged to me the
IN TESTIMONY WHEREOF, I have hereunto set m	y hand and affixed my natural	n expressed.
Work and the second sec	and district the state of the s	at seal the day and year last above written.
	Du	alof V. Brown
いるとはから	Notary Public	for Oregon
	Mary Commissio	n expires: //-/2-78
O. S. Chillian		Section 112 and 112 an
Loan No.		STATE OF ORDER
TINI ION TOTAL		STATE OF OREGON
TRUST DEED		County of Klamath ss.
		I certify that the within instrument
		TO RECEIVED FOR TOO AND
	(DON'T USE THIS	day of June 19.78
Grantor	SPACE; RESERVED FOR RECORDING	at 3:41 o'clock P.M., and recorded in book M78 on page 12160
TO	LABEL IN COUN. TIES WHERE	Record of Mortgages of said County.
KLAMATH FIRST FEDERAL SAVINGS	USED.)	
AND LOAN ASSOCIATION		Witness my hand and seal of County
Beneficiary After Recording Return To:		affixed.
KLAMATH FIRST FEDERAL SAVINGS		Wm. D. Milne
AND LOAN ASSOCIATION		A County Clash
So. 6th Br.		By Dirnetha & fels th
		Fee 76.00 Deputy
		P Y C C Deputy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 warramity, to the parties designated by the terms of said trust deed the estate now held by you under the

10000

5,450 KH 19.

A Branch Branch

Klamath First Federal Savings & Loan Association, Beneficiary

DATED:.

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