THIS TRUST DEED, made this 5th day of	49897		FRIIST DH	m
WILLARD J. KLIPPEL and BETTY J. KLIPPEL, husband and wife         KLAMATH FIRST FEDERAL SAVINCS AND LOAN ASSOCIATION. a corporation organized and existing under the laws         wild of the second states. as beneficiary:         WITNESSETH:         The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property is not currently used for agricultural, timber or graing purposes.         Which said described real property is not currently used for agricultural, timber or graing purposes.         Weifer and the second states, which and the back and			LICSI DEED	Vol. 78 Page 1250
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WITNESSETH: The grantor irrevocably grants, bargains, solls and conveys to the trustoe, in trust, with power of sale, the proper KlamathCounty. Oregon, described as: Lot 15, Block 1, COUNTRY GARDENS, in the County of Klamath, State of Oregon, Klamath, State of Oregon, which said described real property is not currently used for agricultural, timber or graing purpose, coeffer with all and ingular the opputenance, homensh, hereitamant, rest, issue, profit, water right, casened to r piviloges now the described real property is not currently used for agricultural, timber or graing purpose, coeffer with all and ingular the opputenance, homensh, hereitamant, rest, issue, profit, water right, casened to r piviloges now overlag in place such as well-towall careeting and inquirant approxement of fature, together with all averlag, including at including and inquires therein approxement of fature, together with all averlag, including at including and inquires therein approxement of the granter herein costing and inquires therein averlag approxement of the granter herein costing and includes and well-towall careeting and inquires therein averlag and induces the approxement of the granter herein costing of the more of the granter is a well-towall includes the organized and the parent for the starter of the granter herein costing of the starter of the granter of the granter herein costing of the more of the granter is and the parent for the starter of the granter herein according to the toward of the granter herein according to the more of a cost and includes the starter of the granter herein according to the toward of the granter herein toward and the parent for the starter and the starter of the granter herein toward at the order of the the fatterest being payeble in monthly installments of the starter herein and the parent herein therein t	• • • • • • • • • • • • • • • • • • • •			nusband and wife
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inst the claims of all persons whomsoever. The grantor covenants and agrees to pay said note according to the terms property: to keep aid property free from all the charges levied against	ein that the said premises and clear of all encumbra	and property conveyed by this trust de	ficiary Should the granto	r fail to keep any of the formalise
The grantor covenants and agrees to pay said note according to the terms and other charges levied against property; to keep and property for the charges levied against	inst the claims of all perso	hall warrant and defend his said title the whomsoever.	heirs, for shall draw interest	at the rate specified in the not-
the sole discretion it may doem not repairs to sole discretion it may doem not the sole discretion it	The grantor covenants and	agrees to pay said note agreed	Any improvements made	enerary shall have the right in its disconstituted.
abreatter constructed on said premises within six months from the date covenants, conditions and restrictions affecting said property; to pay all covenants, conditions and restrictions affecting said property; to pay all covenants, conditions and expenses of this true tank the date for an expenses of this true tank the date for an expense of this true tank the date for an expense of this true tank the date for an expense of this true tank the date for an expense of this true tank the date for an expense of this true tank the date for an expense of this true tank the date for an expense of the	ence and pro	perty free from all anount act tovicu t	gainst	discretion it may deem necessary or advisable.

covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as well as in enforcing this obligation, and trustee's and strustee incurred in connection with or to appear in and defend any action or proceeding purporting to affect the secur-lty 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 which the beneficiary or trustee in a such action or proceeding in ficiary 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 uni statement of account but shall not be obligated or required to furnish further statements of account.

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, uppear in or defend any ac-tion or proceedings, or to make any compromise or settlement in connection with auch taking and, if is so elects, to require that all or any portion of the money's quirred 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 tess necessarily paid or incurred by the heneficiary in expenses and attorney's 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 bene-ficiary, payment of its free and presentation of this deed and the note for en-durement (in case of full reconveyance, for cancellation), without affecting the conscit to the tracking of any map or plat of said property; (b) join in granting or other agreement affecting this deed not hereine, (c) join in any subordination without warranty, all or any part of or the lien or charge hereoit (d) reconvey-ance may be described as the "proon of parts is for any subordination the received." If or any patters or facts shall be conclusive proof of the shall be \$5.00.

shall be \$3.00. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, lasuss, royalites and profits of the pro-perty affected by this deed and of any presonal property located thereon. Until the performance of any agreement hereunder, grantor shall have the right to col-become due and payable. Upon any default by the grantor between the rents, lasuss, royalites are aread prior to default as they ficiary may at any time whom any default by the grantor between the base-celver to be appointed by a court, and without regard to the base solution of the indebicing is break and the first of a second the indebicing and the solution of the strength of the adequary of any recurring for the indebicing is break as they are upon and take possession of the rents, lesus and profits, is dividing those past due and unpaid, and apply the anne, less evide and espresses of operation and collection, including reason as the beneficiery may determine.

While the grantor is to pay any and all taxts, assessments and other charges leider 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 pay-ments are to be made through the beneficiary, as aforesaid. The grantor berefy ability is the beneficiary to pay any and all taxes, assessments and other charges leided 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 particular or the transment premium resentatives and to withdraw the sums which may be required from the reare account. If any, established for that purpose. The grantor agrees in no event to hold the beneficiary terponsible for failure to have any insurance wither, or for any loss or damage graving event of any loss, to compromise and settle with any interance compary and to apply any such insurance receipts upon the obligations secured by this trust deed. In computing the amount of, the indebtedness for payment and satisfaction in full or upon sale or other

obtained. 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 pro-perty and insurance premium while the indettedness secured hereby is in excess of 80%, of the lesser of the original purchase price paid by the grantor at the time the hean was made or the beneficiary's original appraisal appraisal the of the property at the time the hean was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or oblication scured hereby of the facts, aversaments, and other charges due and payable with respect to add point within each succeeding 12 months and also 1/30 within each succeeding three peaks while this. Dual board is the effect as estimated and directed by the bouncies, and payable with the the the the direct as estimated and directed by the succeeding three peaks authorized to be paid of the fact of add property within each succeeding three peaks while this. Dual board is the interest on said amounts at a rate not bress than the bicket authorized to be paid 4%, the rate of interest paid add must 4/3d of 1%. If such rate is less than monthly balance in the account and shall be 4%. Interest shall be computed on the average to the eserow account the amount of the interest due.

becauter constructed on said premises within six months from the date promptly and in good workmanilke manner accommenced; to repair and restore said property which may be damaged or destroyed and pay, when due, all times during construction; to construct on the date promptly and in good workmanilke manner and constructed therefor; to allow beneficiary to inspect said property at all beneficiary within fifteen days after written notice from beneficiary of such constructed on said premises; to keep all buildings and improvements now or hereafter 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 hereafter erected upon said property in good repair and to commit or suffer now waste of said premises; to keep all buildings, property and improvements in a sum not lets than the original principal sum of the note or obligations ficiary approved loss phase in a company or companies acceptable to the bene-approved loss payshe clause in favor of the beneficiary matical and with premium paid, to the principal place of business of the theneficiary at least said policy of insurance is not so tendered, the beneficiary may in its own shall be non-cancellable by the grantor during the full term of the policy thus shall be non-cancellable by the grantor during the full term of the policy thus that be a sum and the surance is not so tendered, the beneficiary may in its own shall be non-cancellable by the grantor during the full term of the policy thus

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It is mutually agreed that:

4. The entering upon and taking possession of and 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 aloreadd, shall not cure or wairs any desuch notice.

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish heneficiary 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 agreement hereunder, the beneficiary may declare all sums secured hereby im-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 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 notes and documents evidencing expenditures secured hereby, whereupon the 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 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 sail 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 determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpoue sale of all or any portion of said property by public announcement 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 shall deliver to the purchaser his deed in form as required by law, conveying the pro-perty so sold, but without any covenant or warranty, express or implied. The recitais 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, and a reasonable charge by the strongy. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the truste in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the granter 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 in interest entries to any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without con-successor trustee appointed hereunder, upon such appointent and 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 beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county cierk or recorder of the proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknow-ledged 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, legates devises, administrators, executors, successors and 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 max-culine gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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

11 . Q. +2 Mark WILLARD J. KLIPFEL (SEAL) (SEAL)

STATE OF AREGON A County of

THIS IS TO CERTIFY that on this 5 th June .....day of... Notary Public in and for said county and state, personally appeared the within named. WILLARD J. KLIPFEL and BETTY J. KLIPFEL, husband and wife

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 notatial seal the day and year last above written. (SEAL) JODICO 100 1

un Notary Public for Oregon My commission expires: 5-14-80

Loan No TRUST DEED		STATE OF OREGON SS.
Grantor TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary	(DON'T USE THIS SPACE: RESERVED For recording Ladel in Coun- ties Wherk Used.)	i certify that the within instrument was received for record on the 12th. day ofJune
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION		Wm. D. Milne County Clerk
540 MAIN St.	internationalist Alternationalist (CCC) – CCC Alternationalist (CCC) – CCC	By Dirnetha I of its it 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 sold 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

Klameth First Federal Savings & Loan Association, Beneficia

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DATED: