

WITNESSETH:

Lot 5, Block 1, EASTMOUNT, in the County of Klamath, State of Oregon.

5. As additional security, grantor hereby assigns to beneficiary during the continuance of any trust, 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 hereunder, 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 notice, 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 secured, enter upon the premises of the grantor, 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 reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary with a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and apply for 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 the agreement hereunder, the beneficiary may declare the 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 filed for record. Upon delivery of said notice of default and election to sell the beneficiary shall deposit with the trustee all documents and papers, including notes and documents evidencing expenditures secured hereby, whereupon the trustee 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 his 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 recording 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 determine, at public auction to the highest bidder in cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone 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 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 power provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sale; (2) To the compensation of the trustee, and a reasonable charge by the attorney for the compensation of the trustee; and (3) To all persons having a recorded interest in the property, and a recorded interest of the trustee in the trust deed as their liens subsequent to the order of their priority. The surplus, if any, of the grantor appear in the deed or to his successor in interest entitled to such surplus.

10. For any reason the grantor or the trustee may terminate the trust.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trust named herein, or to any successor trustee appointed hereunder. Upon such appointment, and to any extent conferred upon any trust herein shall be vested with and without such appointment and substitution shall be made by written instrument. Each record, which, 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 the 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:

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 herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

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

STATE OF OREGON
County of **Klamath** } ss

THIS IS TO CERTIFY that on this 9th day of June, 1978, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named THOMAS R. HOLM AND CAROL A. HOLM, to me personally known, and acknowledged to me that they executed the foregoing instrument for the purposes and consideration therein expressed.

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 above written.

(SEAL)

Notary Public for Oregon
My commission expires:

11-12-28

Loan No.

TRUST DEED

Grantor

KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION

Beneficiary

After Recording Return To:

KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION

SO. G. & S. R.

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTS WHERE USED.)

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument
was received for record on the 14th
day of June, 1978,
at 10:37 o'clock A.M., and recorded
in book M78 on page 12620
Record of Mortgages of said County.

Witness my hand and seal of County
affixed.

Wm. D. Milne

County Clerk

By Dorothy Letch

Deputy

~~Fee \$6.00~~

REQUEST FOR FULL RECONVEYANCE

TO: Willem Sisemore, _____, 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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED: APR 19 1964 19

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FORM #01-11000 NY 50-10011

These