

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

together with all and singular the apportenances, 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, venti-

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 othera having an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness secured by this trust deed is evidenced by more ibhan one note, the beneficiary may credit payments received by it upon any of said notes to r part of any payment on one note and part on another, as the beneficiary may slect.

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.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoover. The grantor covenants and agrees to pay said note according to the terms thereof and, when due; all target, assessments and other charges levied against and property to keep said property free from all encumbrances laving pre-ordence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date promptly and in good workmanilke manner any building or improvement on said property within fifteen days after written notice from beneficiary of such there to to remove or destroy any building or maprovement on costs incurred therefor; to replace any work or materials unsa listectory to fact; not to remove or destroy any buildings and improvements now or hereafter exceted upon said property in good repair and restate row such other hazards as the beneficiary may from time to time require, in a sum pot less than the original principal sum of the note or obligation secure dy this trust deed, in a company or companies acceptable to the here ficary, and, to deliver the original principal sum of the note or obligation secure dy this trust deed, in a company or companies acceptable to the here ficary and, to dhe principal place of buildings and with approvements now and big relaxed as site beneficiary may from time to time require, in a sum bot less than the original principal sum of the beneficiary at least filteem days prior to the effective date of any such beneficiary may in its or male proved loss payable clause in favor of the beneficiary may in its or male proved loss payable clause in favor of the beneficiary may in its or male policy of insurance is not so tendered, the beneficiary may in its or male policy of insurance is not so tendered, the beneficiary may in its or male policy of insurance is not so tendered, the beneficiary may in its or male policy of insurance is or the benefic of the beneficiary may in

obtained. That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levels or assessed against the above described property and insurance prenulum while the inductiones secure hereby is in excess of 80% of the lesser of the original purchass price old by the grantor at the time the loan was made, grantor will pay to the beneficiary in addition to the mothly payments of the less payments of the data interest payable under the terms of the node or obligation secured hereby is or principal and interest payable under the terms of the node or obligation secured hereby is of the charge the the secure of the charge the secure the secure the secure the secure of the charge the secure the secu

While the grantor is to pay any and all taxes, assessments and other charges lested or assessed against sail property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon sold property, such pay-ments are to be made through the beneficiery, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges lested or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments subshifted by the insurance premiums in the amounts shown on the statements subshifted by the insurance premiums in the amounts shown on the statements subshifted by the insurance carriers or their rep-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 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 insurance policy, and the beneficiary hereby is authorized, in the event of any loss, to compromise and settle with any insurance company and to apply any such insurance receipts upon the obligations accured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full er upon sale or other

acquiations of the property by the beneficiary after default, any halance remaining in the reserve account shall be credited to the indebtedness. If any nuthorized reserve account for itxes, assessments, insurance premiums and other charges is not sufficient at any time for "we payment of such charges as they become due, the granitor 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 boneficiary may at its option carry out the same, and all its expenditures there for 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 and shall be made on said property as in its sole discretion to make such repairs to said property as in its sole discretion to its may deem necessary or advisable.

property as in its sole discrution it may deem necessary or advisable. The grantor further agrees to comply with all have, ordinances, regulations, 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 the other costs and expenses of the trustre incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred; its pays all costs and expenses, including cost of evidence of title and attorney fees in a storney or the second 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 heneficiary to forcelose this deed, and all said sums shall be secured by this trust

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 ac-tion 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 re-quired to a 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 fees necessarily paid or incurred by the beneficiary in such proceedings, and the insince applied upon the indebuteness 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.

request. 2. At any time and from time to time upon written request of the bene-ficinry, payment of its fees and presentation of this deed and the noise for en-doranment (in case of full reconveyance, for cancellatiou), without affecting the inhillity of any person for the payment of the indeitedness, the trustee may (a) convent to the making of any map or plat of said property; (b) join in granting any estemator of orbeing and restriction thereon, (c) join in any subordinations or other agreement affecting this deed or the life or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantes in any reconvey-ance may be described as the "prion or persons legally cultied thereto" and life registals therein of any matters or facts shall be conclusive proof of the initialings therein. Truster's bards bards on the seconce in this paragraph shall by \$3.00.

shall be \$4,00. 3. As additional sequirity, grantor hereby assigns to beneficiary during the continuing of tiese trusts all rents, issues, royalities and profits of the pre-perty affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any indentedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to col-lect all such rents, issues, royalities and profits earned prior to default as they hereonic due and payable. Upon any default by the grantor hereunder, the here-ficiary may at any time without notice, either in person, by agrees or by a security for the indentedness hereby secured, eater upon and take possession of the rents, issues and profits, insidentia those past due and unpaid, and apply the astrony frees, organizes and without notice on thereby a secure otherwise collect the rents, issues and profits, insidentia those past due and unpaid, and apply the astrony fees, ours and when the collection profits of and apply the attorney's fees, upon any indebtedness secured hereby, and is such order as the hereficiary may detormine.

Notary Public in and for said county and state, THOMAS R. HOLM AND C to me personally, known to be the identical individ	AROL A HOLM	ned, 19.78, before me, the under
to me personally known to be the identical individ the year of the same freely and voluntarily in (JESTIMONY WHEREOF, I have hereunto se	and named in and who executed	ng and Wife
IN (JESTIMONY WHEREOF, I have hereunto se	for the uses and purposes therein a	axpressed.
	my hand and affired my notatial	seal the day and year last above written
(SEAD)		
	Notary Public for My commission e	Oregon xpires: 11-12-28
		HOMOGED VPD
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TRUST DEED		STATE OF OREGON
and the second sec		County of Klamath ss.
		I contifer at
		I certify that the within instru was received for record on the day of June
	(DON'T USE THIS	day of June at 10:37 o'clock AM
TO Grantor	SPACE: RESERVED	at 10:37 o'clock A M., and reco in book M78
KLAMATH FIRST FEDERAL SAVINGS	LABEL IN COUN. TIES WHERE	in book AN, and reco Record of Mortgages of said Count
AND LOAN ASSOCIATION	USED.)	Counting ages of said Count
Benefician		Witness my hand and seal of Con
After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS		
LOAN ASSOCIATION		Wm. D. Milne
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BEOUT	79 mg	
REQUE L'OR & BTOCH (* DEBUGCTOR) * uso TO:: Williem Sisemore,	ST FOR FULL RECONVEYAL	NCE
TO: Williem Sisemore, Trustee	nond, when opplations pare per	Padd. ; . B C EL C S.
in undersigned is the learning		
The undersigned is the legal owner and holder of all have been fully paid and satisfied. You hereby are direc pursuant to statuto, to cancel all evidences of indebtednes trust deed) and to reconvey, without warranty, to the p	indebiedness secured by the foregoin	trust doed. All sums
pursuant to statuto, to cancel all evidences of indebtednes irust deed) and to reconvey, without warranty, to the p	is accured by said trust doed (which miles designated by the terms	owing to you under the terms of said trust des
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DALED. T. W.HOWAS R. HOLM AND CAROL	Not M Thereine & .	Jeral Savings & Loan Association. Beneficia
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J A220		
Loan 401-41600 2/h 20-150/1		

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 said, the of said, either as a whole or in separate parcels, and in such order as he may de-termine, at public motion the highest bidder for cash, in lawful motion of the any portion of said property by public announcement at such time and pice of the said and from time to time thereafter may postpone the said of the said and from time to time thereafter may postpone the saie by public an-IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

7. After default and any time prior to five days before the date set by the Trustee for the Trustee's sale, the granter or other person so the obligations secured thereby (including costs and expenses actually incurred not exceeding \$50.00 each) other than such portions of the principal as would not then be due had no default occurred and thereby cure the default.

6. Time is of the essence of this instrument and upon default by the sgrantor in payment of any indebtedness accured hereby or in performance of any mediately due and payable by delivery may declare all sums secured h. aby im-and election to sell the trustee of written notice that and election of any delivery of said notice of default and election to sell the trust property, which notice trustee shall cause to be notes and documents with the trustee this trust decd and all promissory trustees shall fix the time and place of saie and give notice thereof as then

5. The grantor shall notify beneficiary in writing of any sale or con-tract for sale of the above described property and furnish beneficiary on a would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

4. The entering upon and taking possession of said property, the collection of such rents, issues and profiles or the proceeds of fire and other insurance pol-icles or compensation or swards for any taking or damage of the property, and the solution or release thereof, as aloresaid, shall not cure or waive any de-such notice.

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nouncement at the time fixed by the preceding postponencent. The trustee shall deliver to the purchaser his deed in form as required by law, convering the pro-recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereoi. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

and the beneficiary, may purchase at the said. 9. When the Trustee sells pursucnt to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To reasonable charge by the stionner. (2) the obligation secured by the interacts of the trustee in the trust deed as their interests appear in the 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 auccessors to any trustee named herein, or to any veyance to the successor trustee, the latter shall be vested with all itile, power and duties conferred upon any trustee herein named or appointed hereinder. Each by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded to the office of the county clerk or recorded 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 blads all parties heroto, their heirs, legatees devisees, administrators, executors, successors and pledge, of the note secured hereby, whether or not narved as a beneficiary cuiles gender includes the feminine and/or neuter, and the singular number in-cludes the plural.

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