TRUST DEED

Vol. 78 Page 14117 RICHARD A. ELLS and PAMELA J. ELLS, husband and wife

as grantor, William Sisemore, as trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the

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 19, Block 2, OREGON SHORES, TRACT NO. 1053, 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 appartmances, to ements, togethermore, cents, issues, profits, water rights, easened as a soluble per new or because win an analogue; are apparenced to many, reconstances, neets often profit water rights ensembles to be above described premises and all plumbing highers beating vients. hereafter belongle; to, derives from or le accelerant apprehence; to the above described premiser and all plumbles, lightness beating ventilisting, air-coordinating refrigerating whereing and infrastion apparatus, equipment and fixtures, together with all awalians, consider blands, floor covering in place such as well to wall correcting and in form, whales and built in appliance, now or hereafter installed in or used in connection with the above described premiser of the quality therein with the grants has or may hereafter acquire for the particular of (s. 16,000.00 and premisers). Polling with interest therein articled and the particular of the sum of SIXTEEN THOUSAND AND NO/100 beneficiarly or order and made by the great is interest therein articlina to the terms of a promisery note of even date herewith parable to the suggest.

This trust deed shall further secure the payment of such additional money, it any, as may be loaned hereafter by the beneficiary to the granter or other a having an interest in a blove described property, as may be evidenced by a note or notes. If the stackbedness secured by this trust deed by evidenced by any of said notes or part of any payment on one hote and part on another,

The grantor hereby covenants to and with the trustee and the beneficiary free and clear of all premises and property conveyed by this trust deed are executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsever.

Against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxts, assessments and other charges levied against the claim of the control of the control

Obtained.

That for the purpose of probling regularly for the promet parasent of all traces assessments, and governmental charges betted or savered among the absenced prepared instruction problems while the infectiodies society being the described prepared the lesser of the original purchase price paid by the greatest at the first the less that we have the best problems of the lesser of the original purchase price paid by the problem to the first that we want was made, greater will pay to the lesser of the prepared and interest payable under the transfer in soldies in the mostly prements of on the date installments on principal and interest one obtained to the mostly prements of the taxes, assessments, and other states the analysis down the mostly prepared to said property within each succeeding three years which is the sold of the present of the date of the said property within each succeeding three years which is like the first to the granted officer as estimated and directly and also I also determined the less the like the present of the

While the granter is to pay any and clisters, its first, and thus starte leads of consists of the property of any part three defends the same begin to be an activate property of all the constructions of the rest of some meets of the property in the description of the rest of the construction of the property in the formation of the construction of the grant three property in the means a collector of any tree, assuments and the description of the grant three descriptions are described in the construction of the statement. Construct the property of the construction of the constructi

asymmetrical of the property by the beneficiary after details, any balance remaining in the reserve account. Bull be credited to the indebtedness. If any authorized reserve account time for these accountering the property of such charges as they become due, the granter shall pay the deficit to the polyment of such charges as they become due, the granter shall pay the the beneficiary may after a few demands and if not paid within the days after such demands and the beneficiary for the principal of the amount of such deficit to the principal of the

Should the grantor fail to keep any of the foregoing covenants, then the 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 therefore shall draw interest at the ray specified in the note, shall be repayable by the grantor on demand and shall secured by the lien of the trust deed. In 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 granter further agrees to comply with all law, ardinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, free and expenses of this trust including the cost of eith search, as well as an enforcing this obligation, and trustees and attorney's fee actually incurred; in appear in and defend any actual trustees and attorney's fee actually incurred; appear in and defend any actual or proceeding purporting to the free feet the securicular and actual costs, and attorney's feet and attorney's feet and actually incurred; costs and expenses, including cost of the beneficiary or trustee including costs of the description of the free and actually incurred; costs and expenses, including cost of the description of the fixed by the court, in any such action or proceeding in which beneficiary or trustee max 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 the furnish 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 of eminent domain or condemnation, the beneficiary shall have the right to commence, prospective in its own name, appear in or defend any account taking and, if it so cleaks any compromise or settlemen in or connection with a condemnation for such a require that all or any portion of the money's quired to pay all reasonable costs, taking, which are in excession to the amount reconnected by the granter in such proceedings, shall be paid to the beneficiary applied by it first upon any reasonable costs and expenses and attorney's feet and attorney's feet and attorney's description of the money's proceedings, and the paid to the beneficiary feet and applied upon the indebtodness beneficiary in such proceedings, and the granter agrees, the states of the proceedings and execute such instruments as shall request.

At any time and the second compensation, promptly upon the beneficiary's

request.

2. At any time and from time to time upon written request of the beneditestinent (in case of full reconveyance, for cancellation), without affecting the
admixed of any persons for the payment of the Indebtodness, the (funter may (a)
admixed of any persons for the payment of the Indebtodness, the (funter may (a)
and the investigation of the payment of the Indebtodness, the funter may (a)
and affecting the function thereon, (c) told full lold in granting
and refreshment or executing and refreshment thereon, (c) told full ambient and
without warranty, all or any part of the property. (b) grantee in any reconveytime tendence in the property of the grantee in any reconveytime tendence in the property of persons legally entitled thereto' and
behalf the Scale.

shall be \$5.20.

3. An additional security, granter hereby assigns to beneficiary during the continuous of these trusts all tents, issues revealites and profits of the processor that the processor of the proces

- 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 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 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.
- 5. 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 durum and a subject of the sum of the sum
- 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 auch time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the truatee shall sell said 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 bidder 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 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 rectials 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 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 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 herein and successor trustee appointed herein appointed herein appointed herein appointed herein appointed herein appointed herein and experient and successor trustee, the latter shall be reported by the successor trustee herein named or appointed herein appointed the successor trustee herein named or appointed herein appointed 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 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, 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 natured as a beneficiary herein. In construing this deed and whenever the context so requires, the macculine 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.

	RIC	HARD A. ELLS (SEAL
STATE OF OREGON	<u> </u>	inscial of lacks (SEAL
County of Klamath ss	FAM	ETIA U. ETILO
THIS IS TO CERTIFY that on this 30 day of	June	19. 78, before me, the undersigned,
Notary Public in and for said county and state, person	and the second of the second o	
RICHARD A. ELLS and P		
to me personally known to be the identical individual S		
thay sacuted the same freely and voluntarily for		
IN TESTIMONY WHEREOF, I have hereunto set my		
OTAR		00000
as Carlo de la Car	Nouc	eld Berl Hamillen
/SPATA	Notary Public to	or Oregon expires: 3/20/8/
(SEAL) ID DOCK S		oxpines. 9/ 5-0/ 6 /
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Loan No.	k 보인 있는 병원인 네 문란 인물의	STATE OF OREGON
BANKA BAKATA TALAH BANKA BAKATA		County of Klamath ss.
TRUST DEED		
		T
		I certify that the within instrument was received for record on the 30th
		day of, 19 78,
	(DON'T USE THIS	at 10:45 o'clock A.M., and recorded
<u> </u>	SPACE: RESERVED FOR RECORDING	in book N78 on page 14117
Grantor TO	LABEL IN COUN-	Record of Mortgages of said County.
KLAMATH FIRST FEDERAL SAVINGS	TIES WHERE USED.)	이 살게 있다. 어느! 가지 그 아이에 모으라요
AND LOAN ASSOCIATION		Witness my hand and seal of County affixed.
Beneficiary		
After Recording Return To:		Wm. D. Milne
KLAMATH FIRST FEDERAL SAVINGS		County Clerk
AND LOAN ASSOCIATION		By Dernetha Molach
540 main		Deputy
italian kanada araba da kanada araba da kanada k		Fec \$6.00

REQUEST FOR FULL RECONVEYANCE TO THE STATE OF THE

To be used only when obligations have been paid.

10:	William	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

Klamath First Federal Savings & Loan Association, Beneficiary

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DATED:	A CONTRACTOR OF THE CONTRACTOR	, 19	Organical Company of the Company of	

THIELD