

Page

1999d

WITNESSES:

The N 1/2 NE 1/4 NE 1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

[illegible]

The check book which contains the payment of cash, is placed in my hands, and may be turned over to the beneficiary as the person or persons having an interest in the above described property, as they are authorized by a court of record. If the individual named in the check book is authorized by a court of record to pay, the beneficiary may make payment, and may be a person of such status, or part of any payment on one note, and may be a person in the beneficiary class above.

The speaker further comments on and with the board, and the beneficiary (even) that this was necessary and generally accepted by the board, and that the board of all the beneficiaries and that the speaker will not have there. The speaker was disappointed to see that the speaker will not have there. The speaker was disappointed to see that the speaker will not have there.

[illegible][illegible][illegible]

Second, any balance remaining in the reserve account shall be credited to the beneficiaries. If the 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 grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may, at his option, sue the amount of such deficit to the principal of the estate in accordance hereto.

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 therefor shall be paid at the rate specified in the note, shall be repayable by the grantor or its estate and shall be secured by the lien of this trust deed. In any event, the beneficiary shall have the right in its discretion to complete any improvements made in 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, ordinances, regulations, decrees, conditions and restrictions relating to the land and property; to pay all costs, fees and expenses of this trust, including the cost of the title insurance, as well as including the obligation, and trustee's and attorney's fees actually incurred; any benefit or the right of any action or proceeding purporting to affect the security and expenses, including cost of evidence of title and attorney's fees in a lawsuit, shall be paid by the court, in any such action or proceeding, in a deficiency 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

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:

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, defend and settle any such 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 received in such proceedings for such taking, which are in excess of the amount required to pay all such costs, expenses and attorney's fees necessarily paid and incurred by the grantor or its estate, shall be paid to the beneficiary. The amount so received by the beneficiary in such proceedings and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings shall be applied upon the indebtedness secured hereby; and the grantor agrees to execute, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

[illegible]

3. The addressee heretofore, granter hereby assigns to beneficiary during the continuance of these terms all rents, issues, royalties and profits of the production of oil, gas and of any personal property located thereon. Until the performance of any agreement hereunder, any independent secured hereby or in part secured hereby, rents, issues, royalties and profits earned prior to the date of the grant and payable, if any, shall default by the granter hereunder, the beneficiary shall be responsible for the same without notice, either in person, by agent or by a receiver. But the independent hereby secured, either in part or in whole, collection of any oil, gas, rents and profits, including those past due and unpaid, and the collection of any other proceeds or proceeds of operation and collection, including royalties and attorney's fees, upon any independent secured hereby, and is such order and the beneficiary may determine.

4. The foregoing terms and conditions of said property, and the terms of any other instrument or agreement for the purchase or sale of the property, shall be subject to the application of the court of the county of Klamath, Oregon, in the event of any dispute or controversy arising therefrom, and the court of said county shall have jurisdiction to enforce the same.

5. The grantor shall hold the property in trust for the use and benefit of the beneficiary named herein, and the grantor shall execute all such documents and instruments as may be required to carry out the purposes of this trust.

6. The grantor shall hold the property in trust for the use and benefit of the beneficiary named herein, and the grantor shall execute all such documents and instruments as may be required to carry out the purposes of this trust.

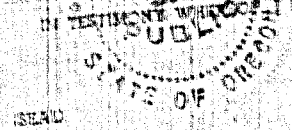
7. The grantor shall hold the property in trust for the use and benefit of the beneficiary named herein, and the grantor shall execute all such documents and instruments as may be required to carry out the purposes of this trust.

8. The grantor shall hold the property in trust for the use and benefit of the beneficiary named herein, and the grantor shall execute all such documents and instruments as may be required to carry out the purposes of this trust.

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

William J. Hickman (SEAL)
Catherine P. Hickman (SEAL)
WILLIAM J. HICKMAN
CATHERINE P. HICKMAN

STATE OF OREGON
County of Klamath
THIS IS TO CERTIFY that on this 2nd day of September, 1978, before me, the undersigned, a Notary Public in and for said county and state personally appeared the within named WILLIAM J. HICKMAN and CATHERINE P. HICKMAN, husband and wife, known to me personally 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.



Loan No. _____

TRUST DEED

TO
Klamath First Federal Savings
AND LOAN ASSOCIATION
Beneficiary

And Recording Return To
Klamath First Federal Savings
AND LOAN ASSOCIATION

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 11th day of September, 1978, at 11:04 o'clock A.M., and recorded in book M78 on page 19994 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne County Clerk
By [Signature] Deputy

Fee \$6.00

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: William J. Hickman, 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. The hereby are directed, as payment to you of any sums owing to you under the terms of said trust deed or pursuant to articles, to cancel all evidence of indebtedness secured by said trust deed which are delivered to you herewith together with said trust deed and its necessary, without release, to the parties designated by the terms of said trust deed the same now held by you under the same.

Klamath First Federal Savings & Loan Association, Beneficiary
by _____

DATE: _____