

55726
THIS TRUST DEED made this 15th day of September 1978 between

GLENN CARY ROBIN and LOU ANN BROWN, husband and wife, and BETTY L. VETRIS,

KLANAWA FIRST FEDERAL S.
United States, as beneficiary.

The grantor irrevocably
Klamath County, Oregon

**The Northwesterly half of Tract 14, TOWNSEND TRACTS, in the County
of Klamath, State of Oregon.**

which said described real
property with all and singular
rights and immunities belonging to, appurtenant
thereto, and all easements, rights of way,
privileges and franchises now or
hereafter granted, reserved, or
reserved by the grantor shall vest
with the above described persons
perpetually in each of such persons
\$19,900.00

(October 15th)

The grantor does hereby
convey to the said persons
the above described property
as above set forth, and acknowledge
that the same is being sold
as and for the sum of \$19,900.00.

The grantor further conveys
to the said persons the right
to all rents, issues, profits, water rights, easements or
privileges now or hereafter existing
in or appurtenant to the above described property.

The grantor agrees to pay
to the said persons the sum
of \$19,900.00.

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Property is not currently used for agricultural, timber or grazing purposes,
but is used for residential, rental income, profits, water rights, easements or privileges now or
hereafter existing in or appurtenant to the above described premises, and all plumbing, lighting, heating, ventilation, equipment, equipment and fixtures, together with allawnings, venetian blinds, floor
curtains, shades and balloon appliances now or hereafter installed in or used in connection
with the property which the grantor has or may hereafter acquire, for the purpose of securing
the payment of the sum of **NINETEEN THOUSAND NINE HUNDRED
AND NO/100 AND 180.69** commencing
according to the terms of a promissory note of even date, payable to the
beneficiary, bearing interest at six percent per annum, payable in monthly installments of \$180.69

and the principal due at the time of the maturity of the note, and all its expenses there-
of, including attorney's fees, and the amount of any balance remaining in the
trust account shall be credited to the beneficiaries. If any authorized reserve account
is held for the payment of such charges as they become due, the grantor shall pay the
same to the beneficiary upon demand, and if not paid within ten days after such demand,
shall be the beneficiary's sole demand, and if not paid within ten days after such demand,
the beneficiary may sue at law for the amount of such debt to the principal of the
trust account herein.

If the grantor fails to keep any of the foregoing covenants, then the
beneficiary may at its option carry out the same and all its expenditures there-
of shall draw interest at the rate specified in the note, shall be repayable by
the grantor as demand and shall be covered by the lien of this trust deed. In
the construction, the beneficiary shall have the right in its discretion to complete
any improvements made on said premises and also to make such repairs to said
premises as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations,
ordinances, conditions and restrictions affecting said property, to pay all costs,
expenses and taxes of this trust, including the cost of a search, as well as
the costs and expenses of the trustee incurred in connection with or
in extending this obligation and trustee's and attorney's fees actually incurred;
to appear as and defend any action or proceeding purporting to affect the
security or the rights or power of the beneficiary or trustee; and to pay all
costs and expenses, including court costs, attorney's fees necessarily paid
by the grantor in the event, in any such action or proceeding in
which the beneficiary or trustee may appear and in any suit brought by bene-
ficiary or trustee 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 and 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 receive compensation in its own name, appear in or defend any so-
licit or proceeding, or to make any compromise or settlement in connection with
such taking or in its behalf, to require that all or any portion of the money's
proceeds be paid to the grantor for such taking, which are in excess of the amount re-
quired to pay all reasonable cost, expense and attorney's fees necessarily paid
by the grantor in such proceedings, shall be paid to the beneficiary
and applied by it first upon any reasonable costs and expenses and attorney's
fees necessarily paid or incurred by the beneficiary in such proceedings, and the grantor agrees
to make application upon the beneficiaries named herein, and 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, the grantor of this deed and presentation of this deed and the note for ex-
ecution, in case of full nonpayment, for cancellation, without affecting the
ability of any person for the payment of the indebtedness, the trustee may (a)
present to the bank of any city in which said property is located, the note for payment of
any amount due or owing on the note, and cancellation thereof, (b) join in any subordinate
or other agreement affecting the debt on the lien or charge hereof; (c) recover
without warranty, all or any part of the property. The grantor in any recovery
may be described in the "person or persons legally entitled thereto" and the
grantor agrees that any matter or facts shall be conclusive proof of the
identification thereof. Trustee's fees for any of the services in this paragraph
shall be paid.

3. As additional security, grantor hereby assigns to beneficiary during the
continuance of this trust all rents, issues, royalties and profits of the prop-
erty affected by this deed and of any personal property located thereon. Until
the performance of any agreement heretofore, grantor shall have the right to col-
lect all such rents, issues, royalties and profits earned prior to default as they
become due and payable. Upon any default by the grantor however, the bene-
ficiary may at any time either sue for payment by agent or by a re-
ceiver to be appointed by a court, and without regard to the adequacy of any
property for the indebtedness hereby created, enter upon and take possession of
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
agent's fees, upon any indebtedness secured hereby, under such order
as the beneficiary may determine.

