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.... 19 .. 78 .. between THIS TRUST DEED, made this 5th day of October..... ... RAYMOND E. PATTON and RUTH A PATTON, 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 United States, as beneficiary;

WITNESSETH:

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in A piece or parcel of land situate in the NEWNEW of Section 22, Township 39 Klamath. County, Oregon, described as: South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being more particularly described as follows:

Beginning at an iron pin established by Lyle C. Smith, R.L.S. No. 290, on May 10, 1952 as the Southeast corner of that parcel of land deeded in Volume 299 at page 399, Deed Records of Klamath County, Oregon; thence North 890 39' West along the Southerly boundary of said parcel of land, according to existing monuments established therefore, 1362.2 feet to an iron pipe on the Easterly right of way Boundary of the County Road as the same in presently located and constructed; thence North 21° 04' East along the Easterly right of way boundary of the said County Road 553.2 feet to an iron pipe; thence South 890 39' East 1163.3 feet to an iron pipe; thence South 517.3 feet, more or less, to the point of beginning.

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

together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor lating, air-conditioning, retrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and lineleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of TWENTY FIVE THOUSAND AND performance of each agreement of the grantor herein contained and the payment of the sum of TWENTY FIVE THOUSAND AND (\$ 25,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payofile to the benefician or order and made by the grantor, principal and interest being payable in monthly installments of \$ 220.50 commencing

This trust deed shall further secure the payment of such additional money, it any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may avidenced by a note or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may credit payments received by it any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

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 whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against aid property; to keep said property free from all encumbrances having presented and property in the said property free from all encumbrances having presented or the said property free from all encumbrances having presented or the date constructed on said premises within six months of the said or hereafter constructed on said premises within six months of the said property which may be damaged or destroyed property and the said property which may be damaged or destroyed property and costs incurred therefor; to allow beneficiary or materials unsatisfactory to beneficiary within fifteen days after said property and to remove or destroy and buildings or improvements now or hereafter fact; not to remove or destroy keep all buildings, and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; over all buildings, property and improvements now or hereafter and the said premises continuously insured against loss by fire trust deed, in a company or companies acceptable to the beneficiary, and to deliver the original principal sum of the note or obligation; approved loss payable clause in favor of the beneficiary at the said policy of insurance is not so tendered, the beneficiary, which insurance is not so tendered, the beneficiary, which insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

That for the purpose of protiding regularly for the promise and all linear contains and an anneal and

That for the purpose of providing regularly for the prompt payment of all taxes, assessments, and governmental charges levied or assessed against the above described property and insurance premium while the indebtedness secured hereby is in excess of 80% of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's original appraisal value of the property at the time the loan was made, grantor will pay to the beneficiary in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby on the date installments on principal and interest are payable an amount equal to 1/12 of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 mentils and also 1/36 of the insurance premium payable with respect to said property within each succeeding 12 mentils and also 1/36 of the insurance premium payable with effect as estimated and directed by the beneficiary, then title taxes the first the standing of the payable and also the payable and also the payable and also the payable and the payable payabl

While the granter is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The granter hereby authorizements are to be made through the beneficiary to pay any and all taxes, assessments and other charges levied or imposed the beneficiary to pay any and all taxes, assessments and other charges levied or impose collector of such taxes, assessments or other charges, and to pay the insurance premiums for such taxes, assessments submitted by the insurance carriers or their resentatives and to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The granter 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 centre of any loss, to compromise and settle with any insurance company and to apply an event of any loss, to compromise and settle with any insurance company and to apply as such insurance receipts upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full or upon sale or other

acquisition of the property by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indebtedness. If any authorized reserve account for taxes, assessments, insurance premiums and other charges is not conflictent at any for taxes, assessments, insurance premiums and other charges is not conflictent any time for the payment of such charges as they become due, the grant shall pay the deflelt 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 beneficiary may at its option carry out the same, and all its expenditures therefor 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 also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, 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 trustee incurred in connection in enforcing this obligation, and trustee's and attorney's fees actually recurred; to appear in and defend any action or proceeding purporting to affect the security hereof, or the rights or powers of the beneficiary or trustee; and attorney's fees in costs and expenses, including cost of evidence of title and attorney's fees in costs and expenses, including cost of evidence of title and attorney's fees in which the beneficiary 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 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 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 action or proceedings, or to make any compromise or settlement to connection with such taking and, if it so elects, to require that all or any post of the money's such taking and all reasonable costs, expenses and stoneyers fees necessarily paid or incurred by the greator in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable coats; when the proceedings and the proceedings and the paid to the beneficiary and applied upon the indebtedness secured arreby; and the grantor agreed 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 beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may consent to the making of any map or plat of said property; (b) Join in granting any easement or creating and restriction thereon, of Join in any subordinating any easement affecting this deed of the or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey, ance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of trusteed's fees for any of the services in this paragraph shall be \$5.00.

shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalities 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 grantor shall default in the payment of any indebtedness secured hereby or hep performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalities and profits earned prior to default as the lect all such rents, issues, royalities and profits earned prior to default as the perfect all such rents, issues, and profits earned prior to default as the efficient may at any time without notice, either in person, by agent or by a reflecting may at any time without notice, either in person, by agent or by a residering for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby and in such order to 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.

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.

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- 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.
- 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 such time as may then be required by law following the recordation of said notice of default and giving of said notice of saie, the trustes 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 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 hereinder. Up with appointment and without conveyance to the successor trustee, the latter and appointment and provided hereinder with a successor trustee, the latter and the provided hereinder was and duties conferred upon any trustee herein named or appointed hereinder was such appointment and substitution shall be made by written instrument recented 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 deviaces, 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 maculine 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 atton (SEAL) County of Klamath | ss THIS IS TO CERTIFY that on this 5 October _, 19.78 , before me, the undersigned, a .day of. Notary Public in and for said county and state, personally appeared the within named.

RAYMOND E. PATTON and RUTH A. PATTON, husband and wife to method it is some freely and voluntarily for the uses and purposes therein expressed. MOTISTINGUY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. 1 Dice le F AMB [107] Notary Public for Oregon My commission expires: 3/20/81000 ପଦ୍ଧିକ୍ଷ Loan No. STATE OF OREGON County of Klamath SS. TRUST DEED I certify that the within instrument was received for record on the 6th day of October , 1978 at 10:500'clock A M., and recorded in book M78 on page 22292 SPACE: RESERVED FOR RECORDING SOURCE SO 35 TO SEE TISS SEE TO STEED WHERE STOCK USED.) Granfor Record of Mortgages of said County. ्राम्म हार Observations of County affixed. WC G Toca AND LOAN ASSOCIATION oce pers 310 091 affixed C Beneficiary na epecaga ing hyp Resport ်ပည္ နားနဲ့ ရစ္စစ္စားမှာ သည္သည့္သည့္ GALLER Recording Return To:
KLAMATH FIRST FEDERAL SAVINGS Wm. D. Milne County Clerk SO I MO AND LOAN ASSOCIATION 15 SET 299 at paga 389, wash accoun Deputy 10, 2032 as the Santher Conters of Fee \$6.00 141030,1013 34 24.

Brase of Career and pa REQUEST FOR FULL RECONVEYANCE

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To be used only when obligations have been paid.

TO: 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

3.0447.7

DATED: 547 CMD PARTIES 18 CFOD II

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