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TRUST DEED

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...... 19 .78 ... between October FRANK Q. SHAY and WILMA E. SHAY. 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;

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 20, 21 and 22, Block 48, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 2, 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 appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or regulater with all and singular the appurtenances, tenements, nereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appartaining to the above described premises, and all plumbing, lighting, heating, ventinerection belonging to, outsteed from or in anywise appearanting to the above described premises, and all plumbing, lighting, needing, venta-leting, 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 tixtures, together with all awnings, venetian offices, 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 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 to the performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the sum of FORTY THOUSAND AND NO 100 performance of each agreement of the grantor herein contained and the payment of the grantor herein

This trust itsed shall further accure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a note or note. If the loadebtedness secured by itsus deed is evidenced by mote or note, the beneficiary may credit payments received by it upon 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 herein that the said encumbrances and that the grantor will and his heirs, 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 not according to the terms thereof and, when due, tall-taxes, assessments and other charges levich against thereof and, when due, tall-taxes, assessments and other charges levich against thereof and, when due, tall-taxes, assessments and other charges levich against thereof and the state of the construction of the construction is the state of the construction of the construction is hereafter within from the date or hereafter construction is hereafter any building or improvement on promptly and in good workmanike manner any building or improvement of the property which may be damaged or destroyed and pay, when due, all said property which may be damaged or destroyed and pay, when due, all some during construction; to replace wither notice from beneficiary such in fifteen days any building or improvements one of the constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to common or suffer however of said premises; to keep all buildings, property and improvements now and for said premises; to keep all buildings, property and improvements now and for said premises continuously laured against loss now or hereafter erected upon said premises continuously laured against loss now or hereafter act, and the said property in good repair and to ommon or suffer sufficiary, and to deliver the original policy of insurance to time require, by fire or such other hands as the beneficiary may from hote or obligation in a sum not less at the original policy of insurance moortect form and with approved loss payable clause in favor of the beneficiary at least premium paid to the principal place of business of the beneficiary at least premium paid to the principal place of business and policy of insurance is not as tendered the beneficiary which insurance shall be non-cancellable by the gran

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 minum while the indobtedness secured hereby is in excess of 80 % perty and insurance minum while the indobtedness secured hereby is in excess of 80 % of the lesser of the original purchase price paid by the grantor at the time the loan made or the beneficiary 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 on the date installments on pincipal and interest are payable on the date installments on pincipal and interest are payable on amount equal to 170 of the laves, measured, and other charges the and has able with respect to said property within each succeeding three against the report to said property within each succeeding three against the property of the charges of the property within each succeeding three against the property of the property of the property within each succeeding three against the payable with property within each succeeding three against the property of the prope

While the granter is to pay any and all taxes, assessments and other charges lether or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance ordered, the granter hereby authorizes ments are to be made through; the beneficiary, as aforest more all property, such paying the beneficiary to pay any and all taxes, assessments and other charges letted or imposed the beneficiary to pay any and all taxes, assessments and other charges, ended to pay the paying a second to the charges, and to pay the insurance premium collector of such taxes, assessments or other charges, and to pay the insurance premium in the amounts shown on the statements submitted by the insurance treathers or their resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to withdraw the sums which may be required from the reserve account, resentatives and to pay the insurance properties of the paying the sum and the paying the paying the sum and the paying th

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 sufficient act any time for the payment of such charges as they become due, the granter shall pay the defleit to the beneficiary upon demand, and if not paid within ten days after such demand the heneficiary may at its option add the amount of such defleit to the principal of the obligation secured hereby. the beneficiary may at it obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, the neficiary may at its option carry out the same, and all its expenditures a stail draw interest at the rate specified in the note, shall be repayable of the grantor on demand and shall be secured by the lien of this trust detection on the beneficiary shall have the right in its discretion to consist on the beneficiary shall have the right in its discretion to consist on the same of the same pairs to the same of the

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 scenario, as well as the other costs and expenses of the truste incurred in connection with or in enforcing this obligation, and trustee's and attorney's cess neturally incurred to appear in and defend any action or proceeding purporting to affect the security appear or the right or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a costs and expenses, including cost of evidence of title and attorney's fees in a which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or proceeding which the beneficiary or trustee may appear and in any such action or proceeding the which the beneficiary or trustee may appear and in any such action to proceeding the which the beneficiary or trustee may appear and in any such action to proceeding the which the beneficiary or trustee may appear and in any such action to proceeding the 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:

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 under the right to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with tion or proceedings, or to make any compromise or settlement in connection with the payable as compensation for such taking, which are nexcess of the amount repayable as compensation for such taking, which are nexcess of the amount repayable as compensation for such taking, which are hexcess of the amount repayable as only at reasonable costs, expenses and attorney's fees necessarily paid or incurred by the beneficiary and expenses and attorney's and applied upon the indebtedness secured hereby; and the grantor agrees, balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessarily 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 independent (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the metabetedness, the trustee may (s) liability of any person for the payment of the anti-person term of the payment of the convert of the payment of the paym

chall be \$3.00.

3. As additional accurity, grantor hereby assigns to beneficiary during the continuance of these traits all rents, issues, royalties and profits of the process and the profits of the payment of any personal property located thereon. Until grantor shall default of any personal property located thereon. Until grantor shall default of the payment of any indultedness great thereby or let all until the payment of any indultedness great thereby of the payment of any indultedness great the right to could be preferred to the payment of any profits carned prior become due and payment of the payment of the

- 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 pointies or compensation awards for any taking or damage of the property and the application or release thereof, as aforesaid, shall not cure or waive any default on 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 grown supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary
- 6. Time is of the easence 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 mediately due and payable by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be duly filled for record. Dom delivery of said notice of default and election to sell, notes and documents evidencing expenditures secured hereby, whereupon the trustees shall fix the trust property trustees shall fix the time and place of sale and give notice thereof as then required by law.
- 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.
- and 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 castle, either as a whole or in separate parels and in such order as he may determine, at public auction to the highest bider. But the said whole or in separate parels and in such order as he may determine, at public auction to the highest bider. Trustee may postpone said of all or middled States, payable at the time of said. Trustee may postpone said of all or said and from time to time thereafter may postpone the sale by public analysis.

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 impiled the rectals 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 attorney of the conditions the process having recorded liens subsequent to the deed. (3) Fo all persons having recorded liens subsequent to the deed of the trustee in the trust deed as their interests appear in the 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 hereunder. Don such appointment and without own and duties conferred upon any trustee the latter shall be vested with all title, powers and duties conferred upon any trustee animamed or appointed hereunder. Both as such appointment and substitution shall be written instrument executed by the heneficiary, containing reference to this trust deed and its place of 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, invres to the benefit of, and binds all parties assigns. The term "beneficiary" shall mean the holder and owner, including herein. In construing this deed and whenever the context so requires, the missing the missing the plural.

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

STATE OF OREGON County of Klamath \{ ss	FRANK O. SHAY WILMA E. SHAY October 1978
	WILMA E. SHAY (S)
	WILMA E. SHAY (S)
그 12. 11일 맛있다. 그리는 그는 12. 그는 12. 그는 12. 그는 그리는 그리는 그리는 그리는 그리는 그리는 그리는 그리는 그리는	
THIS IS TO CERTIFY that on this O day of	October 1078
Notary Public in and for early courts	
Notary Public in and for said county and state, personally appeared FRANK O. SHAY and IV	d the within named
to me personally copyon to be the identical individual. S. named in and the control of the uses and property of the use and property of the uses and property of the use and p	d the within named
The same treety and reduction	the loregoing instrument and
IN TESTIMONY WHEREOF, I have hereunto set my hand and affix	of my notweet
	notatial soul the day and year last above written.
	Doing / But /
FACTOR POSS	Notary Public for Oregon My complete
0 F 0 \\	My commission expires: 3/20/8/
Loan No.	
Eour No.	STATE OF OREGON
TRUST DEED	
TAUGI DEED	County of Klamath } ss.
	통생물하다면 일반하다 이 그는
	I certify that the within instrumen
	received for record on the 2001
(DON'T U	day of UC LOBER 1978 at 10:58 Clock A M
Grantor FOR REC	in book .M/8
CLAMATH FIRST FEDERAL SAVINGS	HERE NECORD OF Mortgages of said County
AND LOAN ASSOCIATION	
Beneficiary	Witness my hand and seal of County affixed.
er Recording Return To:	
KLAMATH FIRST FEDERAL SAVINGS	
AND LOAN ASSOCIATION	County Clerk
State of Ordeon.	By Dunetha Loly
HIGHWAY 66 UNIT, MEAT NO. 0.	Deputy
Get 20, 21 and 22, Block 48,	Fee \$6.00
·출발·조절 (김소화 하루스토) (문화 - 대통 크린) : 등 유위 (대원 - 대원 - 대원 - 대원 (대원 - 대원)	
REQUEST FOR FULL I	RECONVEYANCE

To be used only when obligations have been paid.

TO:	William	Sisemore	医根性征	A. 100 P	<u> - 1</u> 200 - 100 -
	NAME OF THE	5,30,10,0	•		Trustee
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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 ENVALUE DE MINISTERIO

Klamath First Federal Savings & Loan Association, Beneficiary FRANK O. Sliky and 14kin MA Epa-DATED: 20ch Occopez