THIS TRUST DEED, made this 2th . day of November DANNY B. TOFELL AND BECKY L. TOFELL, 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

WITNESSETH:

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:

colot 10, Block 6, Tract No. 1063, THIRD ADDITION TO VALLEY VIEW, in the County of Klamath, State of Oregon.

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

tagether with all and singular the appurtanences, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in arywise 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 covering in place such as wall-to-wall carpeting and linoleum, 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 FORTY—ONE THOUSAND SIX (s. 41.600.00.) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, principal and interest being payable in monthly installments of \$....367.10...... commencing

This trust deed shall further secure 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 an 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 upon any of said notes or part of any payment on one tote and part on another, as the beneficiary may elect.

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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, against the claims of all persons whomsoever.

executors and administrators anni warrant and derend his said title threeto 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 said property; to keep said property frem all encumbrances having precedence over this trust deed; to complete as buildings in course of construction or hereafter constructed on said premises; to which six months from the date hereof or the date construction is hereafter commenced; to repair and restore promptly and in good workmanlike manner my building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow heneficiary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written strength of the more constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good retain and to commit or suffer no waste of said premises; to keep all buildings and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may intend against loss by fire or such other hazards as the beneficiary may frame to or obligation in a sum not less than the original pincipal sum of the note or obligation in surrough this trust deed, in a company or companies exceptable to the beneficiary, and to deliver the original policy of insurance in grove or or obligation in face note or obligation in face note or obligation in face of the beneficiary and transmit or the effective date of any such policy of insurance. If the surface is not seed the beneficiary with insurance is not seed the beneficiary with insurance in the beneficiary with insurance is not seed to any such policy of insurance. If the surface is not seed to any such policy of insurance. If the surface is not seed to any s

obtained.

That for the purpose of protiding regularly for the primpt payment of all taxes, assessments, and governmental charges levied or assessed against the above described preparty and insurance premium while the indebtedness secured bereby is in excess of 80 of the lesser of the original purchase price paid by the granter at the time the loan was made, grantor will be original appraisal value of the property at the time the loan was made, grantor will be pay to the beneficiary in addition to the monthly payments of on the date installments on principal and interest payable under the terms of the note or obligation secured hereby of the taxes, assessment and other charges due and payable an amount equal to 1/12 within each succeeding 12 months and also 1/36 of the insurance premium payable with respect to said proporty within each succeeding three years wille the Trust Deed is different as estimated and directed by the beneficiary. Beneficiary shall pay to the granter by banks on their upon passhook accounts minus 3/4 of 1%. If such rate to be the monthly banks on their upon passhook accounts minus 3/4 of 1%. If such rate to be the monthly banks on their upon passhook accounts minus 3/4 of 1%. If such rate to be the monthly banks on their upon passhook accounts minus 3/4 of 1%. If such rate to be the monthly banks on their upon passhook accounts minus 3/4 of 1%. If such rate to be the monthly banks on their upon the pass of the pass of the passhook account and shall be paid quarterly to the granter by crediting to the ecrow account the amount of the interest due.

While the grantor 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, and not ments are to be made through the beneficiary, as aforesaid. The grantor hereby authorized the heneficiary to gray and all taxes, assessments and other charges levied or interest against said properties the amounts as shown by the statements thereof furnished by the collector of such tares, the statements assimilitied by the linear date cartists of their representatives and to withdraw the sums which may be required from the reserve account of any cartistic and to withdraw the sums which may be required from the reserve account of any defect in any insurance utilities of any loss of damage granton agrees in me count to hold the beneficiary responsible for failure have any insurance utilities or any loss or damage granton section of any loss, to compromise and settle with any insurance company and to apply and the amount of the indettedness 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 resence account shall be credited to the indebtedness. If any authorized 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 granter shall pay the deflett 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 deflett to the principal of the ability of the surface of the principal of the ability of the surface of the principal of the ability of the surface of the principal of the ability of the surface of the principal of the ability of the principal o for taxes, assessment of time for the payment of defleit to the beneficiary the heneficiary may at it obligation secured hereby.

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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.

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 scarch, as well as the other costs are expenses of the truste incurred in connection with each entering this obligation, and trustee's and attorney's fees actually incurred; to appear in and defent any action or proceeding purporting to affect the security hereof or the right powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees and 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 in connection with such taking and, if it so elects, to require that all or any portion of the money's payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid costs, expenses and attorney's 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 costs and expenses and attorney and applied upon the indebtedness secured hereby; and the grantor agreed by the statics own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.
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 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, asked of uil reconveyance, for cancellation), without affecting the
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 liability of the case of uil reconveyance, for cancellation, without affecting the
 liability of the case of the same of the indebtedness, the truster
 consent to the meking any map or plat of said property; (b) join in granting
 any casement or evaling any territorion thereon, (c) join in any subordination
 or other agreement affecting the retriction thereon, (c) join in any subordination
 without warranty, all or any part of the property. The grantee in any 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 the
 ruthfulness thereof. Trustee's fees for any of the services in this paragraph
 shall be \$3.00.
- shall be \$5.00.

 3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this sieed and of any personal property located thereon. Until the parameter of any agreement hereunder, grantor shall default in the payment of any herbirchness accured hereby or in the performance of any agreement hereunder, grantor shall have the right to online the performance of any agreement hereunder, grantor shall have the right to online the state of the state of

- 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 by required of a new loan applicant and shall pay beneficiary a service charge.
- 6. 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 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 filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissors the beneficiary shall deposit with the trustee this trust deed and all promissors notes and documents evidencing expenditures secured hereby, whereupon the 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 incorred 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 trustee 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 deformed the said public auction to the highest bidder for cash, in lawful money of the termine, at public auction to the highest bidder for cash, in lawful money of the termine, at public acution to the highest bidder for cash, in lawful money of the termine, at public are properly by public announcement at such time and place of any portion of said property by public announcement at such time and place of said or time to time thereafter may postpone the saie by public ansale and from time to time thereafter may postpone the saie by

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 recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the granter and the beneficiary, may purchase at the sale.

- 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee, and treatment of the attorney. (2) To the obligation secured by reasonable charge by the attorney. (2) To the obligation secured by treatment of the trustee in the trust deed as their interests appear in the trust deed as their interests appear in the trust deed as their interests appear in 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 in encessor is any trustee named herein, or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duttes conferred upon y trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument exceeds such appointment, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorded in the office of the county clerk or recorded in the office of the county concurred 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 acknot ledged is made a public record, as provided by law. The trustee is not obligat to notify any party hereto of pending sale under any other deed of trust or any action or proceeding in which the grantor, beneficiary or trustee shall be 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 pledgre, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the machine 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. (SEAL) (SEAL) STATE OF OREGON County of Klamath | 3ss , 19.78, before me, the undersigned, a THIS IS TO CERTIFY that on this November _day of_ Notary Public in and for said county and state, personally appeared the within named.

Notary Public in and for said county and state, personally appeared the within named.

TOFELL, Husband and Wife me personally tracking to be the identical individual. S 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. TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notatigl seal the day and year last above written. Seralo **(27.10.10)** Notary Public for Oregon My commission expires: STATE OF OREGON SS. Loan No. -County of Klamath TRUST DEED I certify that the within instrument was received for record on the 13th day of November 1978, day of at 3:39 o'clock P M., and recorded M78 on page 25521 (DON'T USE THIS SPACE: RESERVED in book ... FOR RECORDING LABEL IN COUN-TIES WHERE Record of Mortgages of said County. USED.) Witness my hand and seal of County KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION affixed. Beneficiony Wm. D. Milne County Clerk After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS Dernethas AND LOAN ASSOCIATION Fee \$6.00 Peputy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

:01	William Sisemore		III							acuted by said	i trust deed
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2015	mant to statute,	to cancel all	evidences of Ind hout warranty, t	ODIOCHIOSS S	halpmissh sa	by the terms	of said tru	st deed the	estate no	M Deig DA Ao	1 minder me
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CHARA B. BUREL AND DURAN S. 10 PERC. PARTY PARTY PARTY DATED:

Sign Bloods

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