TRUST DEED

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JOHN A. SUCCO AND FRANK A. SUCCO 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 Klamath. County, Oregon, described as:

Lot 4 Block 41, Hot Springs Addition to the City of Klamath Falls, 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 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 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 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 granter has or may hereafter acquire for the purpose of securing THOUSAND. TWO performance of each agreement of the granter herein contained and the payment of the sum of promissory note of securing the sum of the sum of promissory note of securing the sum of the sum of promissory note of securing the sum of the sum of promissory note of securing the sum of the sum of promissory note of securing the sum of the sum

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 is the above described property, as may be evidenced by anote or notes. If the judebtedness secured by this trust deed is evidenced by more than one note, the beneficiary may redit 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 premises and that the grantor will and his herein free and clear of all encumbrances and that the grantor will and his herein the clear and administrators shall warrant and defend his said title thereto executors and administrators shall warrant and defend his said title thereto grants the claims of all persons whomsoever.

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 free from all encumbrances having precedence over this trust deed; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date or hereafter constructed on said premises within six months from the date neroof or the date construction is hereafter commenced; to repair and restore promptly and in good workmanlike manner any building or improvement on promptly and in good workmanlike manner any building or improvement on the said property which may be damaged or destroyed and pay, when due, all soats incurred therefor; to allow henefticary to inspect said property at all costs incurred therefor; to allow henefticary to inspect said property at all costs incurred therefor; to replace may work or materials unsatisfactory to themselficiary within fifteen days after written notice from heneficiary of such hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on safe premises continuously insured against loss by fire or such other hazards as the heneficiary may from time to time require, in a sum not less than the original principal sum of the note or obligation in a sum not less than the original principal sum of the note or obligation in a sum not less than the original principal sum of the note or obligation fricary, and to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the beneficiary may in its with all premium paid, to the principal place of husiness of the heneficiary at least iffteen days prior to the effective date of any such policy of insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained.

Obtained.

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 prenium while the indebtedness secured hereby is in evess 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 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 and monthly and allow the property of the taxes, assessments, and other charges due and payable with respect to said property within each succeeding 12 menths and also 1/36 of the insurance premium payable with respect to said property within each succeeding three years while this Trust Deed is the respect to said property within each succeeding three years while this Trust Deed is the interest are estimated and directed by the beneficiary, herefulcary shall pay to the grantor effect as estimated and directed by the beneficiary, herefulcary shall pay to the grantor effect as estimated and directed by the beneficiary, herefulcary shall pay to the grantor effect as estimated and the payon and the payon of payon of the payon of payon of

While the grantor is to pay any and all taxes, assessments and other charges levind 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 payents are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof tenrished by the olderform of such taxes, assessments or other charges, and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance premiums 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 sum swintern acrees in no event to hold the beneficiar responsible or failure to have any insurance written or for any loss or damage growing event of any loss, to compromise and settle with any insurance company and to apply any event of any loss, to compromise and settle with any insurance company and to apply any such insurance receipts upon the obligations secured by this trust deed, in computing the amount of the indebtedness for payment and satisfartien 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 sufficient at any time for the payment of such charges as they become due, the grantor shall pay the time for the payment of such charges as they become due, the grantor shall pay the form of the principal of the beneficiary upon demand, and if not paid within ten days after such demand, deficit to 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 Should the grantor fail to keep any of the foregoing covenants, then the heneficiary may at its option carry out the same, and all its expenditures therefore the same and all the repayable by for shall draw interest at the rate specified in the me. shall be repayable to the grantor on demand and shall be secured by the lien of this trust deed. In the grantor on demand and shall be secured by the lien of this trust deed. In the grantor on the same such as 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 with so in enforcing this obligation, and trustee's and attorney's cess actually incurred; no appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary crustee; and to pay all costs and expenses, including cost of evidence of time and attorney's fees in ecosts and expenses, including cost of evidence of time and attorney's fees in exasting the sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any such rought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the granter 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 in or defend any activation or proceedings, or to make any compromise or settlement in connection with the property of the settlement of the money's such taking and, if it so elects, to require that all or any cortion of the money's part and the settlement of the money's remarked by the greater in such taking, which are in excess of the amount of the money's proceeding, shall despend any the settlement of the money's end applied by it first upon any reasonable coats and expenses and attorney's fees necessarily paid or incurred by the heneficial mach proceedings, and the fees necessarily paid or incurred by the heneficial such proceedings, and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall at list own expense, to take such actions and execute such instruments as shall at list own expense, to take such actions and execute such instruments as shall at legs and the grantor agrees, at list own expense, to take such actions and execute such instruments as shall at legs and the grantor agrees, at list own expense, to take such actions and execute such instruments as shall are 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 indeness, the trustee may (a liability of the making of any map or plat of sadproperty; (b) join in granting on or other arrecement affecting this deed or the lieu or charge hereof; (d) reconvey, without warranty, all or any part temperates. The stantee in any reconvey, and the recitals therein of any matters of facts shall be conclusive proof of the truthfulness thereof. Trustee'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, royalties and profits of the property affected by this deed and of any personal property located thereon. Until trantor shall default in the payment of any indebtedness secured hereby or interpetrormance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as the become due and payable. Upon any default by the grantor hereunder, the baneficiary may at any time without notice, either in person, by agent or by a reficiary may at any time without notice, either in person, by agent or by a resceiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collect 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 wave 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 be 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 enumer, the beneficiary may declare all sums secured hereby innediately durand appeals the delivery to the trustee of written notice of default and election to all post of the property, which notice trustee shall cause to be duly filed for record. Upon eliveroperty, which notice trustee shall cause to be duly filed for record. Upon eliveroperty, when so the ordered and all promissory 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 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 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 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 saie 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 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 trustees 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 hereinner. Upon such appointment and without conveyance to the successor trustee, the trustee hereinner extend with all title, powers and duties conferred upon any trustee hereinner was the in instrument executed by the be-esticiary, containing reference to this trust clear 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 a 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 devisees, 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 County of Klamath ss THIS IS TO CERTIFY that on this day Notary Public in and for said county and state, per	sonally appeared the within name	
	r the uses and purposes therein exp	er foregoing instrument and acknowledged to me that pressed. Cal the day and year last above written. Oregon
TRUST DEED Grantor TO KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION Beneficiary After Recording Return To: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION So. L. J. J.		STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 8th day of December 1978 at 10:38 o'clock AM, and recorded in book M-78 on page 27653. Record of Mortgages of said County. Witness my hand and seal of County affixed. Wm. D. Milne County Clerk Be Jacqueline Deputy

REQUEST F	OR	FULL	RECONVEYANCE
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1993 When obligations have been paid.

TO: William Sisemore, _____, Trustee

For Groupe to by their

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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED:	aona y aacq	vač a bytu, i * abote * 	
	<u> 1</u> 40	Decorations	2.