1979 personal. တ THE FORM YEADORTHON LAMATH GRST FERERAL SAVINGS 10

Lot 1 and the Easterly 10 feet of Lot 2 in Block 31 of the City of Malin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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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, ventilatting, air conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as well-to-well 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 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 THOUSAND SIX performance of each agreement of the grantor herein contained and the payment of the sum of the

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 evienced by note, or notes. If the indebtedness secured by this trust deed 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 note and part on another, as the beneficiary may elect.

The grantor hereby towenants 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 helra executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomseever.

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 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 on trusted on said premises within six months from the date never the date construction and the series of the date construction and the series of the date construction and the series of the date construction; the series of the date construction and the series of the date of the date of the series of the date of th

That for the purpose of proriding 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, in 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 on principal and interest payable under the terms of the nate or obligation payment of the taxes, assessments, and other charges the and payable with respect to add property within each succeeding 12 months and also 1/30 of the insurance premium payable with respect to add property within each succeeding 12 months and also 1/30 of the insurance premium payable with respect to add property within each succeeding 12 months and also 1/30 of the insurance premium payable with respect to a said property within each succeeding three years while this True Diecel is in effect as estimated and directed by the beneficiary, licenficiary stall ray to the strain linerest on said amounts at a rate on-ties than the highest are authorized to be paid by banks on their open passbook accounts minus 3/4 of 1%. If such rate is less than 4%, the rate of interest paid shall be 4%. Interest shall be computed on the average monthly balance in the account and shall be paid quarterly to the grantor by crediting to the escrow account the amount of the interest due.

While the granter is to pay any and all taxes, assessments and other clarges leiled or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policles upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizements are to be made through the beneficiary, as aforesaid. The grantor hereby authorizements are to be made through the beneficiary to pay any and all taxes, assessments and other charges leded or imposed against said property in the amounts as shown by the statements thereof furnished by the solution of such taxes, assessments or other charges, and to pay the insurance premiums. In the amounts shown on the statements 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 grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any loss, or danage 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 any event of any loss, to compromise and settle with any 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 sufficient any for taxes, assessments, insurance premiums and other charges is not sufficient any time for the payment of such charges as they become due, the grantor shall pay the deflicit to the beneficiary upon demand, and if not paid within ten days after such demaid, that beneficiary may at its option add the amount of such deflicit to the principal of the obligation secured hereby.

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onligation secured nereny.

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 there-beneficiary may at its option carry out the same, and all its expenditures there for shall draw interest at the rate specified in the note, shall be repayable by for shall draw interest at the rate specified in the note, shall be repayable the grantor on demand and shall be secured by the lies of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete 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 said, expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred in 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 to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding 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 heneficiary 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 active right to commence, prosecute in its own name, appear in or defend any active right to commence, prosecute in its own name, appear in or defend any active round the property of the property such taking, which are the property of the money's such taking, which are traces of the amount required to pay all reasonable costs, expenses and surney's fees necessarily paid or incurred by the greator in such proceedings, sail be paid to the beneficary and applied by it first upon any reasonablests and expenses and attoriety fees necessarily paid or incurred by the seneticiary in such proceedings, and the balance applied upon the indebtedness described the proceedings, and the balance applied upon the indebtedness described the proceedings, and the balance applied upon the indebtedness 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 heneficiary, payment of its fees and presentation of this deed and the note for eadorsement (in case of full reconveyance, for cancellation), without affecting the
liability of any person for the payment of the indebtedness, trustee may alliability of the making of any map or plat of said property. (b) Join in granting
any easement or creating and restriction thereon, of charge hereof; (d) reconvey,
or other agreement affecting this deed or the property. The grantee in any subordination
or other agreement affecting this deed or the property. The grantee in any reconvey,
without warranty, all or any part of the property. The grantee in any reconvey,
without warranty all or any natives or persons legally entitled thereto," and
the recitals therein of any matiers or lacts 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 deel and of any personal property located thereon. Until grantor shall idefault in the payment of any indebtedness secured hereby or in the priorunance of any agreement hereunder, grantor shall have the right to obligate the state of the property of any part thereof, in its own name sue for or otherwise onlection to be appointed by a court, and without regard to the adequacy of and 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 collecting the rents, issues and profits, including those past due and unpaid, and the property of the same, less costs and expenses of operation and poljection, uncluding reasonable attorney's fees, upon any hidebtedness' secured hereby, and in such order as the beneficiary may determine of the property of the property of the same, less costs and expenses of operation and poljection, uncluding reasonable attorney's fees, upon any hidebtedness' secured hereby, and in such order as the beneficiary may determine the property of the property

- f. 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 potter or compensation or awards for any taking or damage of the property, the application or release thereof, as aforesaid, shall not cure or waite any act done pursuant to
- such accuracy.

  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 perchaser as a service charge.

  1. The grantor shall notify beneficiary in writing of any sale or contract with such personal information concerning the perchaser as a service charge.
- 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 indebtedness secured hereby or in performance of any agreement hereing the beneficiary may declare all sums secured hereby immediately due and expense the payable by delivery to the truste of written notice of default and election to self, the trust performance of the first payable by delivery to the truste of written notice of default and election to self, the truste of the payable by the paya
- required by law.

  7. After default and any time prior to five days before the date set by the Trustee's sale, the grantor or other person so in enforcing the terms of the obligation and trust ended and on efforcing the terms of the obligation and expenses actually incurred not exceeding \$50.60 each) other than such portion of the principal as would not exceeding \$50.60 each) other than such portion of the principal as would not exceed the default.
- not then be due had no default occurred and thereby cure the default.

  8. After the lapse of such time at may then be required by law following of the recordation of said notice of default and signing of said notice of default and signing of said notice of said, the respective property at the time and place flav by him in said notice of said, either as a whole or in separate parcets, and in such order as he may decomposed at the time of said, and in such order as he may decomposed and the time of said. Trustee may postpone said of any portion of said property by public announcement at such time and place of any form time to time thereafter may postpone the said by public and the s

nouncement at the time fixed by the preceding postponement. The trustee a deliver to the purchaser his deed in form as required by law, conveying the perty 30 sold, but without any covenant or warranty, express or implied, and the beneficiary, may person, excluding the trustee but including the gran and the beneficiary, may purchase at the sale.

- and the beneficiary, may purchase at the sale.

  9. When the Trustee sells pursuant to the powers provided herein, the sale shall apply the proceeds of the trustee's sale as follows: (1) the sale including the compensation of the trustee, and the sale including the compensation of the trustee, and interests of the atoriory, (2) To the obligation secured by order of their priority. (4) The surplus, if any, to the grantor of the trustee of the contract of the sale subsequent to deed or to his successor in interest entitled to such surplus.
- 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. It is not successor to any trustee named herein, or to any and disconfered upon successor the latter shall be vested with all title, power and the pointment and substitute therein named or appointed hereunder. Each by the interest of the successor containing reference to this trust deed and its place of county of counties in which in the office of the successor trustee.

  13. Trustee accents this trust when this deed duly executed and acknow-
- 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 proceeding in which the grantor, beneficiary or trustee shall be a such action or proceeding is brought by the trustee.
- 12. This deed applies to inures to the benefit of, and binds all parties bereto, their heirs, legatees devisees, administrators, executors, successors and ledgee, of the note secured reply, whether or not named a moner, including cludes and construing this deed and whenever the context so requires, the mass cludes the plural, the feminine and/or neuter, and the singular number in.

IN WITNESS WHEREOF, said grants

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AND LOAN ASSOCIATION	and filed for record and mistrument was	
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