

THIS TRUST-DEED, made this 1st day of August

..... 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:

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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 5 in Block 1, CHIA PARK, TRACT 1151, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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

which said described real property is not currently used for agricultural, timber or other 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 with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing the performance of each agreement of the grantor herein contained and the payment of the sum of FOURTY FOUR THOUSAND NINE HUNDRED AND NO/100 (\$ 44,900.00) 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 \$ 437.78 commencing September 25, 19 79 and on the day of the maturity of said note, principal and interest being payable in full to the beneficiary after default, any balance remaining in 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 evidenced 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 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 hereinafter named 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.

[illegible]

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 premises, 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 appraised 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 by this deed, installments payable on principal and interest are payable an amount equal to 1 7/12 % of the rate installments on principal and interest shall also with respect to said property taxes, assessments, and other charges due and payable for insurance premium payable within each succeeding 12 months and also \$300.00 per year until three years while this Trust Deed is in effect to add property within each year to the beneficiary. Beneficiary shall pay to the grantor effect as estimated and directed by the beneficiary. Beneficiary shall pay to the grantor interest on the unpaid balance of the loan at a rate not less than the highest rate authorized by law to be charged by a lender licensed to do business in the State of California. If the rate is less than 6%, 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 grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, upon said property, such pay interest and also to pay premiums on all insurance policies, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property, but the beneficiary, however, shall not be liable for the insurance premiums collector of such taxes, assessments or other charges, and to pay any and all insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representatives 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 pay any insurance written or for any loss or damage resulting therefrom. In the event of any insurance policy, and the beneficiary hereby agrees to apply any out of a loss or 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 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 at any time for the payment of such charges as they become due, the grantor shall pay the deficit 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, to be repayable by the grantor on demand and shall be secured by 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.

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 cost of the expenses of the trustee and attorney fees actually incurred; to enforce this obligation; and trustee's and attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security hereof or to enforce any lien or claim against the property or to proceed in any action or proceeding, including cost of evidence of title and costs of action or proceeding in which the beneficiary may be forced to appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust.

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 and 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 such taking and, if it so elects, to require that all or any portion of the amount repayable as compensation for such taking, the grantor's and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses of proceedings, and the fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance necessarily applied upon the indebtedness secured hereunder, and the grantor agrees, 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.

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 notes for encumbrance, (in case of full reconveyance, for cancellation), without affecting the discharge of any person for the payment of the indebtedness, the trustee may (a) disburse to any person for the payment of said property; (b) join in granting consent to the making of any map or plat of said property; (c) join in any subordination of any easement or creating and restrictive covenants, the lien or charge hereof; (d) reconvey, or otherwise release or discharge, the property, the grantee in any reconveyance or other agreement affecting this deed or the property. The grantee in any reconveyance may be described as the "person or persons legally entitled to the property" and the recitals therein of any matters or facts shall be sufficient proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph 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 production affected by this deed and of any nonproducing property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default, as well as income due and payable. Upon any default by the grantor, however, the beneficiary may at any time without notice, either in person or by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness secured, enter upon and take possession of the property and the proceeds thereof, in its own name sue for or otherwise collect 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.

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 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 promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee 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 hereunder, 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 recording of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, 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 sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement.

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

Stephen D. Mapes
STEPHEN D. MAPES (SEAL)
Rolleen E. Mapes
ROLLEEN MAPES (SEAL)

STATE OF OREGON

County of Klamath ssTHIS IS TO CERTIFY that on this 1st day of August, 19 79, before me, the undersigned, a

Notary Public in and for said county and state, personally appeared the within named STEPHEN D. MAPES and ROLLEEN MAPES, husband and wife

to me personally known to be the identical individuals 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.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Donald Port Hamilton
Notary Public for Oregon
My commission expires: 3/20/81

Loan No. _____

TRUST DEED

TO Grantor

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

Beneficiary

After Recording Return To:

KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 1st day of August, 19 79, at 2:38 o'clock P.M., and recorded in book M79 on page 18376.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By *Barbara Phelps*
Fee \$7.00 Deputy

REQUEST FOR FULL RECONVEYANCE

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 same.

Klamath First Federal Savings & Loan Association, Beneficiary

DATED: _____, 19____ by _____