THIS TRUST DEED made this 26th day of December

Timothy A. Bailey and Kristine L. Bailey, husband and wife

19 85 between

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 , ounty, Oregon, described as

Let 3, Black 36, EUT EFRENCH AMMITTEES to the City of Element Pulls, Groupen; Also the Let 3, Black 36, EUT EFRENCH AMMITTEES to the City of Element Pulls, Groupen; Also the Englishing described persons of leafs a perfect to the State 30; themse Street 44 fast Vesterly from the Enrichment screens of Let 1 of entd Black 30; themse Street 44 fast Vesterly from the Enrichment screens of Let 1 of entd Black 30; themse Street to a sent Enrichment of entd Let 3; themse Street sent along the of said Let 3; themse Street sent along the Enrichment 1 in a fast sent and along the Enrichment 1 in a fast sent and the Enrichment Street in a point which line Southeasterly at right ends per said of the Enrichment Street to a point which line Southeasterly are per one person of entd of Let 1 in a fast let 3; the point of beginning; also the following described percol of Lend: Beginning at the Southeasterly along the Southearly line of said Let 3; of fast; themse arright angles 20 feet to the most Enrichment of Let 17 of said Black 38, thomse Southeasterly along the beginning; AED ALSO the Sollowing described percol of Lend; to vit; Beginning at a point the most Heathwesterly 1 in of Let 17, of said Black 18, which is 50 feet to the point of the Enrichmentarily occaser of said Let 17; themse Southeasterly 30 feet to the soot from the most Heathwest time of Let 17; themse Southeasterly 30 feet to the soot free the Southeasterly contact of said Let 17; themse Southeasterly along the Enrichmentarily 1 in of striangless times which is the Bertheasterly portion of said Let 17; Black 38, seek ENTISES.

Grantor's performance under this trust deed and the note it secures may not assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire umpaid balance shall become immediately due and payable.

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

together with all and singular the appuration of the second together with all and singular the appuration of the second together with all and singular the appuration of the second together with all and singular the appuration of the second together with all and singular the appuration of the second together belonging to derived from or the appuration of the appuration of the second together the second t

This trust deed shall further secure the payment of such additional money, any, as may be insued hereafter by the heardidary to the gracter or others sying as interest in the above described property as major before one of the state of the control by the or soften if the indebtadems secured by this trust deed is evidenced by note than one note, the heardidary may credit payments received by it is property and other or part of any payment on one note and part on another, a the heardidary may effect.

The grantor hereby corretants to end with the trustee and the hearfidary herein that the said premises and property conveyed by this true deed are free and clear of all encumbrances and that the grantee will and his here, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsonever

executors and administrators thall vertical and decrea ms said gree to pay said sole according to the terms thereof and, when due all parsons whomsover.

The greator revenants and agrees to pay said sole according to the terms thereof and, when due all taxes, assessments and other charges levied against said prosperty, to keep said property free froms all encounteractors having presents a chin in mentile for the date construction is hereafter remained on mentile for the date construction is hereafter remained of the date and payment and respect and payment and respect to times during construction to replace any source for membranes and payment of the date of the

obtained in order to provide regularly for the prompt payment of said tares, assessments or other charges and baserance permission, the gracers agrees to pay to take beserticary, together with and in addition to the monthly payment of the size and interest payable under the terms of the size conditions are received an amount equal to one-twenth (1/17th) of the size of the siz

and payable. While the granier's to pay his and all taxes assessments and other charges levited or assessed against said property or any part thereof before the same begin to hear outcomes and also to pay promising on all insurance policies spon independent of the payments are to be made through the been policies spon and allowed the payments are to be made through the been policies spon and allowed. The cranier hereby arthorizes the hereby largering and allowed. The cranier hereby arthorizes the hereby against any property in the amounts as above to the statements thereof formshot in the property in the amounts as above to the taxers are to be pay the insurance premiums to the amounts above to the taxers are to the property in the statements of the pay the insurance carriers or their representatives and in taxers as purpose the payment of the insurance carriers or their representatives and in taxers as the property in an event to haid the beneficiary responsible for failure to have any larger in an event to haid the beneficiary freely out to the property of a defect in any forms and extended to the event of tax presents of the property of a subscript of the property and to apply any mach insurance conspany and to apply any mach insurance receipts appoint the solitations accorded by this trust deed in computing the amount of the indebtedness for payment and astification in the full or appoint and other acquisition of the property by the beneficiary after

indebtedness. If the results account for taxes, assessments, insurance premiume and out otherwise to be suffered at any time for the payment of such charges to be affected at any time for the payment of such charges to be a they are for the payment of such charges demand at the first within the days after such demand, the breeftdary speak of the control of the con

Should the granter it in the same and all its expenditures there has first many at the rate specified in the note, shall be repayable the granter on denser and the rate specified in the note, shall be repayable the granter on denser and the secured by the limp of this temperature. The granter on denser and the secured by the limp of this temperature of the temperature of

property as in its sole distribution of the deem personals or advisable.

The gracine further agrees to complet with all laws ordinances, regulations, exceeded to end or and restrictions affecting and property, to pay all costs, free and expenses of the first of cost of this exact, as well as notices of the first or invaried in connection with or in subcreacy that of a cost of the first invaries incurred in connection with or in subcreacy that of a cost of the first or invaried in connection with or in subcreacy that of a cost of the first of action or proceeding properties to affect the security to be considered to the first of the first or present of the benefits of the first open considered to the fi

The hearth are well found to the granter on aritim request therefor an annual statement of account out shall not be obligated or required to furnish any further statements of account.

It the every the transfer of the continuous and of said property shall be taken under the right of emission domain or condemnation the beneficiary shall have the right to consider the right to consider the resolution of the make any comproness or settlement in connection with their any portion of the make any comproness or settlement in connection with their any portion of the money's such that ing and if it we elects to require that all or any portion of the money's such taking and applied any an reasonable costs appears and attorney's fees necessarily paid or incurred by the fees their in such proceedings shall be paid to the beneficiary or incurred by the fresh upon any reasonable costs and express and attorney's and applied upon the individuous secured hereby and the grantor agrees to laise used to the actions and execute such instruments as shall at the own reposes of take such actions and execute such instruments as shall at its own reposes of take such actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall at the own reposes of the actions and execute such instruments as shall are also an execute such instruments as shall are also actions and execute such instruments as shall are also actions and execute such instruments as shall are also actions and execute such instruments as shall are also actions and execute such instruments as shall are also actions and execute such instruments as shall are also actions and execute such instruments as shall are also actions and action actions and actions are actions and actions are actions and actions are actions and actions are actions and actions ar

I At an time at form time to time upon written request of the beneficary payment of its form and presentation of this deed and the note for endorsement (in case of ful reconveyance, for cancellation), without affecting the dorsement (in case of ful reconveyance, for cancellation), without affecting the inhability of any person for with payment of the indebredseas, the trustee may (a) inability of any person of any map or piat of and property, (b) join in grantiag content to the making of any or piat of and property, (b) join in any subordination any easement is creating the deed or the lies or charge hereof, (d) reconvey, or other agreement also and part of the property. The grantee in any reconvey-without warranty also a not part of the property. The grantee in any reconveyation to the conclusive proof of the reconstitution of the particular and the person of grant of the conclusive proof of the conclusive proof of the particular and the particular not less than \$5.00.

shall be GM not less than \$5.00. It is paragraph to the policy and the profit and the profit and the profit and the profit affected in the der and of an personal property located thereon Units granter shall have the der and of an personal property located thereon Units granter shall the the paragrament hereunder, granter shall have the right to establish the profit and the right to establish the profit and profits the profit and the profit and profits the profit and the profit and

i. The grantor shall notify beneficiary in writing of any an for sale of the above described property and branch benefic supplied it with such personal information concerning the pu ordinarity be required of a new loan applicant and shall pay

- a. Time is of the essence of this instrument and upon default by the granter in payment of any indebtedness secured hereby or in performance of any agreement hereunder the beneficiary may declare all rums secured hereby in mediately due and payable by delivery to the trustee of written notice of default and descion to sell the trust property, which notice trustee shall cause to be duly Illed 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 trustees shall fix the time and place of saie and give notice thereof as then required by law.

someoment at the time fixed by the preceding postposess deliver to the purchaser his deed in form as required by perty so sold, but without any covenant or warrasty; a rectain in the deed of any matters or facts shall be or truthfulness thereof Any person, excluding the trustee but and the beneficiary, may purchase at the sale

- 8. When the Trustee sells pursuant to the powers provided barets, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expense of the sale inctuding the compensation of the trustee, an reasonable charge by the attorney. (1) To the obligation secured by trust deed. (3) To all persons having recorded litens subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus if any, to the greator of the deed or to bits recorsor is interest entitled to such surplus.
- 10 For any reason permitted by law, the beneficiary may from time time appoint a successor or successors to any trustee named herein, or to a successor trustee appoint a successor trustee, and trustee the successor trustee, the latter shall be vested with all title powers and duties conferred upon any trustee herein named or appointed hereconder. But such appointed hereconder is such appointment and substitution shall be made by written instrument executely the beneficiary, containing reference to this trust deed and its place record, which, when recorded in the office of the county cierk or recorder of the county cierk or recorder of the county of the shift which the property is attracted, shall be conclusive proof proper apprintment of the specessor touches.
- Il Truster accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. The trustes is not obligate to notify any party hereto of pending eale under any other deed of trust or any action or proceeding in which the grantor, hendlicitary or trustee shall be party unless such action or proceeding is brought by the trustee.

required by law

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 dwe under this trust deed and the obligations secured thereby (horizong costs and expenses actually theorem is enforcing the terms of the obligation and trustee's and attorney's fees not exceeding EXECUTION other than such portion of the principal as would not then be one had go default occurred and thereby, cure the default.

LIGHTONIC DIOU LOGO DY 12 W 1 CONTROL OF A CONTROL OF 1 CONTROL OF 12 This deed applies to, inures to the benefit of, and binds all parties hereto, their bens, legatees devisees, administrators, executors, successors and sasigns. The term "beneficiary" shall meas the holder and owner, including piedges of the note secured hereby, whether or not named as a beneficiary hereful in construing this deed and whonever the context so requires, the maculino 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) Timothy Kristine L. Bailey (SEAL) STATE OF OREGON County of Klamath ss December\_\_ THIS IS TO CERTIFY that as this \_26th day of\_ , 19 85 , before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Timothy A. Bailey and Kristine L. Bailey to me paternally above to be the identical individual. So named in and who executed the foregoing instrument and acknowledged to me that they executed the same treety and voluntarity for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have bessume set my hand and affixed my notated seal the day and year last above written ٠,٠ \* SEAL) 6-14-88 . 24 Boon No. 39-01227 STATE OF OREGON County of Klamath TRUST DEED I certify that the within instrument was received for record on the 3th at 4:00 oclock P M, and recorded in book 136 on page 430 January 19 36, Timothy A. Bailey DON'T USE THIS Kristine L. Bailey POR RECORDING Grantor Record of Mortgages of said County TO KLAMATH FIRST FEDERAL SAVINGS USED . Witness my hand and seal of County AND LOAN ASSOCIATION affixed. Evelyn Biehn, County Clerk A er Pecordina Peturn To oun'v Clerk KLAMA"H FIRST FEDERAL SAVINGS By Pan, Smith AND JOAN ASSOCIATION U. Box 5270, KFO 97601 Fee: \$9.00 Deputy

## REQUEST FOR FULL RECONVEYANCE

To be used only when obliquious have been paid.

TO William Sisamore		-				Trustee
---------------------	--	---	--	--	--	---------

ed is the least owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed trust measuragement in the rectar owner and industrial of an industrial restaurance by the interest of the interest of sold trust deed the beam fully paid and satisfied. You hereby are directed on payment to you of any same owing to you under the terms of sold trust deed pairsonair to stamps, to comest 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

Klamath First Feder	a Saving: & Loar	Association	Beneficiary

DATED; \_\_\_\_\_ 19 \_