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 22, Block 2, Tract No. 1179, SECOND ADDITION TO KENO HILLSIDE ACRES, in the County of Klamath, State of Oregon. HEGGREE LOW LAIT HECOMAEAVINCE

CODE 21 MAP 3908-31DO TL 1000

Fee: \$13,00

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Grantor's performance under this trust deed and the note it secures may not be assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance may 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 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 tering, air-conditioning, religerating, watering and irrigation apparatus, equipment and institutes, 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 with the above described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing with the above described premises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of each agreement of the granter herein contained and the payment of the sum of Eight Thousand and no 100 

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 on past of any payment on one note and part on another, as the beneficiary may elect.

The grantor hereby corenants 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 encountrances 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.

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 asid property free from all encumbrances or the control of the contro

obtained.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of propose and interest payable under the terms of the note or obligation secured perceby, an amount equal to one-twelfth (1/12th) of the taxes, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one-thirty-sixth (1/36th) of the insurance premiums payable with respect to said property within each succeeding the property within each succeeding the beneficiary this trust deed remains in effect, as estimated and directed to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall thereupon be charged to the principal of the several purposes thereof and shall the herdiciary; the sums so paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay and premiums, taxes, assessments or other charges when they shall become due and payable.

while the grantor is to pay any and all taxes, assessments and other charges levide or assessed against said property, or any part thereof, before the same begins and property, such payments are to be made through the beneficiary to pay premiums on all insurance policies upon and property, such payments are to be made through the beneficiary to pay any and all taxes, assessments and other charges levide or imposed against and property in the amounts as shown by the statements thereof furnished and property in the amounts as shown by the statements thereof furnished to the principal of the loan or to withdraw the sums which may and to pay the insurance carriers or their representatives, and to charge said could be the principal of the loan or to withdraw the sums which may required the principal of the loan or to withdraw the sums which may the grantor agrees in no event to hold the beneficiary responsion of the fullure to have any insurance written or for any loss or mercy for suthorized, in the event of any surance written or for any loss or mercy for suthorized, in the event of any surance written or for any loss or mercy for suthorized, in the event of usual to such insurance company and to apply any such insurance expenses and settle with any insurance company and to apply any such insurance and settle and of the indebtedness for payment and satisfaction in full or upon sale or other acquisition of the property by the teneficiary after

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the 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 in 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 fall to keep any of the foregoing covenants, then the 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 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 and expenses of the trustee incurred in connection with or in enforcing 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 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 the cost of the restriction of 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 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:

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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 tentor 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 payable as compensation for such taking, which are in excess of the same quired to pay all reasonable costs, expenses and attorney's fees sailly paid or incurred by the grantor in such proceedings, shall be paid to be enerticary and applied by it first upon any reasonable costs and of proceedings, and attorney and applied upon the indebtedness secured hereby; and the grant 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.

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 note for endorsting, payment of the latest and presentation of this deed and the note for endorsting of the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating and restriction thereon, (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) recourser, without warranty, all or any part of the property. The grantee in any recourser, without warranty, all or any part of the property. The grantee in any recourser, without warranty all or any natters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be EDEC not less than \$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 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 are and profits as the beneficiary may at any time without notice, either in person, by agent or by a security for the indebtedness hereby secured, enter upon to default as they secured to be appointed by a court, and without regard to the take possession of security for the indebtedness hereby secured, enter upon to or otherwise collect the rents, issues and profits, including the none past due and upayald, and apply 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 icles or compensation or release thereof, as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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- 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 he 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 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 granter or other person so privileged may pay the entire amount then due under this trust deed any the obligations secured thereby (including costs and expenses actually increed in enforcing the terms of the obligation and trustee's and attorney's feed in enforcing the terms of the obligation and trustee's and attorney's feed in enforcing the terms of the obligation and trustee's and attorney's feed in enforcing the terms of the obligation and thereby, qure the default and then the contract of the principal as would not then be due has a feed in the prior to the prior to the day of the prior to the pr

nouncement at the time fixed by the preceding postponement. The tructes 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 grantor and the beneficiary, may purchase at the sale.

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- 9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's 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 llens subsequent to the interests of the trustee in the trust deed as their interests appear in the interests 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.
- 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 amed herein, or to any successor trustee appointed berounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all tile, powers and duttes conferred upon any trustee herein named or appointed hereunder. Rach such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed 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 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 bereto, their heirs, legatees devisees, administrators, executors, successors and

rmine, at public anction to the highest bidger for cash, in a nited States; payable at the time of, sale. Trustee may post any portion of said property by public announcement at such sile and from time to time thereafter may postpone the	ale by public an- cludes the plural.	feminine and/or neuter, and the singular number in-
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