

The underlying title and billing proceeds of said property, the collection of rents, issues and profits of the proceeds of the said other insurance policies or commissions or awards for any taking or discharge of the property, and the maintenance or repair, as aforesaid, shall be the duty of said trustee and shall be a condition precedent to the validity of any deed hereunder or invalidity of any deed pursuant to such a sale.

The grantor shall notify beneficiary in writing of any sale or disposition of any of the above described property and furnish beneficiary on a form supplied in with such personal information concerning the purchaser as would normally be required of a new loan applicant and shall pay beneficiary a review charge.

In the event of the occurrence of this instrument and upon default by the grantor in payment of any indebtedness secured hereby or in performance of any obligation hereunder, the beneficiary may declare all sums secured hereby immediately due and payable by delivery to the trustee of written notice of default and shall be deemed to have done so. The trustee shall cause to be filed for record in the county of Klamath, Oregon, a copy of said notice of default and a copy of the trustee's affidavit of indebtedness secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then 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 to whom the obligation may be secured hereby may pay the entire amount then due under this trust deed and the obligations secured hereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amount of the principal of the obligation) and the principal as would not then be due had no default occurred and thereupon the trustee shall cause to be filed for record in the county of Klamath, Oregon, a copy of the amount provided by law.

After the lapse of such time as may then be required by law following the non-payment 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 dispose 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 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 contents 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.

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 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.

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. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each 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.

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.

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 masculine 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.

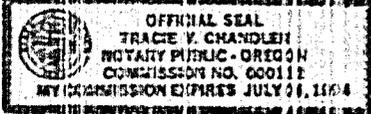
Raymond W. Jacobson (SEAL)
Raymond W. Jacobson
Ruth M. Jacobson (SEAL)
Ruth M. Jacobson

STATE OF OREGON
County of Klamath ss

THIS IS TO CERTIFY that on this 1st day of October, 1990, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Raymond W. Jacobson and Ruth M. Jacobson

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.

BY TESTIMONY OF THE SAID Notary Public, I have hereunto set my hand and affixed my notarial seal the day and year last above written.



Tracey V. Chandler
Notary Public for Oregon
My commission expires: 7-6-94

Form containing Trust Deed details: Loan No. 090-39-01491, TRUST DEED, Grantors Raymond W. Jacobson and Ruth M. Jacobson, Beneficiary Klamath First Federal Savings and Loan Association, Notary Public Tracey V. Chandler, Fee \$13.00, State of Oregon, County of Klamath, ss. I certify that the within instrument was received for record on the 5th day of Oct., 1990, at 3:07 o'clock P.M., and recorded in book M90 on page 20244 Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk. By Pauline Muelender, Deputy.

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: William Summers, 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 mortgage, 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
by: _____

DATE: _____ 19__

ST 132

ADMITTED UNDER 20245