HOTE: The Trust Deed Act provides that the trustee hereunder must be either an attoiney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure the to real property of this state, its subsidiaries, alfiliates, agents or branches, the United States or any agency thereat, or an exclow agent huested under ORS 070.325 to 070 255.

It is mutually agreed that: 8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the it is of elects, to require that all or any portion of the amount required as compensation for such takind, which are in excess of the amount required in the second state of the proceedings, shall be point or savely paid or applied by grantor in such reported to the paid or matter by beneficiary shall have applied by grantor in such reported to beneficiary shall be taken applied by grantor in such reported to be the amount required applied by grantor in such reported to be the amount required applied by grantor in such reported to be the balance applied upon three by the such actions the such accordings, and the balance applied upon the indebtedness and thereby, and grantor advects ball be necessarily paid or the such actions persuition, promptly upon beneficial ball be necessary in obtaining such com-prometics, promptly upon beneficial ball be necessary in obtaining such com-prometics and presentation of this deed and the mote to the reductive payment of its lees and presentation of this deed and the mote to reduct of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

join in erecuting such financing statements pursuant to the Unitorni Continent proper paid the beneficiary may require and to pay for filing same in the beneficiary may require and to pay for filing same in the beneficiary officers or searching agencies as may be deemed desirable by the seneticiary officers of searching agencies as may be deemed desirable by the now or bereatter erechts on the said premises damin loss or damage by the companies acceptable in the beneficiary may from the to the require and such other have the as the beneficiary may from the to the require and such other have the the beneficiary may from the to the require an amount not less that be delivered to the beneficiary as soon as insured; the factor shall tail the deliver said filteen duys prior to the expired of the other any fire or other insurance paid to the said built of the stantor's and policy of innon of beneficiary the entite amount as collected on the said to other other denotes and in such other expired any theorem of the other any theorem the beneficiary the sentence or invalidate any theorem the beneficiary the entite amount as collected, or not end there of the other to any be released in such or applied by the anount of the state any determine, or at optice of motion of beneficiary the entite amount as collected, or not there of the other charges that may be levied or assessed input any determines there them construction liens and to may all states becompary between the dual to a motion any be released to any between the states assessments and other charges that may be beind or any be and the motion.
Some present and the ordinguent and may be denoted and the provide states assessments and there of any tick with funds with which of a states there any may conter any tick as any between the states assessments and there charges that may be also and the states assessment as there any tick as the dual to make any detained with which of a state of and becard any tick as any tick as any all states assessments ano

herein, shall become immediately due and payable.
To protect the security of this trust deed, frantor agrees:

To protect, preserve and maintain suid property in Aood condition;
To comptend any waste of said property or improvement therein;
To comptend any waste of said property in Aood and workmanlike destroyed therein, and the all costs incurred therein;
To compte with all laws, ordinances, regulations, covenants, conditions in executing such links and property; if therefor,
To compte with all was ordinances, regulations, covenants, conditions in executing such links and property; if the Uniform Commers.

4. To provide and continuously maintain insurance on the buildings

surplus, it any, to the frantor or to bis successor in interest entitled to such surplus. 16. Beneficiary may from time to time appoint a successor or success under, the fuster named herein or to any successor trustee appointed herein trustee, then such appointment, and without conversance to the successor upon any truster shall be vested with fittle, powers and duffer successor upon any truster shall be written hereunder. Each such appointer of and subsciences and the second subscience of the successor which the poperties in sume or appointer hereunder. Each such appointer which the poperty is situated, shall be conclusive provide of the more appointed of the successor is subsciences and of the successor is and appointer of the successories appointed by law. Trustee is not obligated to nonline a poperty hereto of pending by any executed and trust or of any party hereto of pending by law. Trustee is not trust or of any law or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

together with trustee's and attorny's lees not exceeding the amounts provided by law. 14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may one portponed as provided by the trustee may sell said property either said sale and the sale shall be held on the date and at the time and brace designated in the notice of sale or the time to which said sale may auction to the highest bilder bare. The trustee may sell shall be said property either the first said sale sale sale sale sale sale sale. Trustee shall deliver to the purchaser its dash sale sale the direct or parcel as the interference of the sale sale sale sale sale. Trustee the truthulness thereoil, and y may coven and the trustee sale sales or into the first sale sale, may purchase at the sale trustee, but including shall apply the proceeds of the trustee and a reasonable charge by trustees due to the obligation the trustee and a transmit of the trustee by trustees atterney. (2) to the obligation the trustee of the trustee by trustees due as their interest may appear in the order of the trustee in the trust surplus. The truste sale sale supression the trustee of the trustee atterney. (3) to the obligation to the interest of the trustee in the trust wire used as their interest may appear in the order of the trustee in the trust and the trustee sale supression of the trustee of the trustee in the trust wire to any trustee name them to time appoint a succession of the surplus.

Inspersy, and the application of felease thereof as dioresaid, shall not euro of pursuant to such notice.
12. Upon default by frantor in payment of any indebtedness secured breedy or inhibits performance of any advertagement hereunder, time being of the default by frantor in payment of any indebtedness secured declare all surfaces or such payment adfor performance, the beneficiary may advertage to loreclose this trust declary may one and the performance of the beneficiary may one and payable. In such any any event the beneficiary may advertage to loreclose this trust deed by event the beneficiary at his election may proceed to loreclose this trust deed by remedy, either and sale, or may direct the truste to pursue any other tight of the truste event hereof to accelose by advertisement and sale, in the beneficiary may there with the sub of in equity, which the beneficiary may there in the event the truste event decret the and classe to be recorded his written notice of default secure decred hereofy after the truste event of loreclose the state with the truste event of the said described call property to satisfy the olifation in the manner may other required by law and fix the time and place of sale. All after the truste has commenced for closure by advertisement and sale, and at after the truste has commenced for closure by advertisement and sale and the time prior to 5 days below for borelose the truste conducts the default on or any other person so privile day ORS 86.751, may the same the default or be closured by paying this end with a sub of the default default of a lailure to pay, which default being and the default of all all property is satisfied of the first deed. In any case, in addition to curing the default for and end with default or lead with default for all and portion as which default being of all and be reformance required under the default on the default on the default of the default of the default for all all the default for all portions and the default for all portion and the default

tess costs and expenses of spaces secured hereby, and in such order as bene-ncy's less upon any indebtedness secured hereby, and in such order as bene-licitary may determine. I. The entering upon and taking possession of said property, the contection of such rents, issues and profits, or the proceeds of fire and other insutance policies or compensation or release thereof as aforesaid, shall not cure or property, and the application or release thereof as aforesaid, shall not cure or pursuant to such notice. 12. Upon default by grantor in payment of any indebtedness secured band of the

franting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge frantees (d) reconveyance may be discribed as the "period the property. The frantees in an areconveyance may be discribed as the "period the property. The legality entitled thereo', and the recitals thereo. Trustee's level to a so that be conclusive proof of the truthfulness thereo. Trustee's level for any of the services mentioned in this paragraph shall be not leve than 5%. For any of the united the service of the truthfulness thereoft of the service's level for any of the services mentioned, either in person, by agent or by a freewer to be ap-the indebted court, and without regard to the adequey of any security for issues and profits, in its own norm and take possession disaid prote-ters, and profits, industing the operation and collection, including the same, new years and profits, indebtedness secured hereby, and in such order as battor-ticary may determine.

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR \$7204

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest nereoi, in not sooner paid, to be due and payable The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without list having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or becomes the security of this trust deed drantor advers:

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the SOUTH ONE THOMSE BILLE HIMMODED AND NO/100

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THIS TRUST DEED IS AN ALL INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS & LOAN, AS SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

on file in the office of the County Clerk of Klamath County, Oregon.

Lots 4 and 6, Block 77, BUENA VISTA ADDITION, according to the official plat thereof

TRUST DEED

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inKlamath.....County, Oregon, described as:

HARRY A. CROSBY and HELEN P. CROSBY, or the survivor thereof as Trustee, and as Beneficiary,

DAVID E. WALTON and DAWNA M. WALTON, husband and wife

as Grantor, Mountain Title Company of Klamath County

FORM No. 881-Oregon Trust Deed Series-TRUST DEED. MTC 25765-KICCOPALIGHT 1990

12970

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed dated January 16, 1984 and recorded January 21, 1984 in Volume M84, page 1113, Microfilm Records of Klamath County, Oregon, wherein the beneficiary is Klamath First Federal S & L. The Buyer does not agree to assume and pay in full. and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)* primarily for grantor's personal, family or household purposes (see Important Notice below), (b) for an organization, or (even il grantor is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the neusculine gender includes the leminine and the neuter, and the singular number includes the plural.

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

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Parci E. Walton DAWNA M. WALTON

STATE OF OREGON, County ofKlamath......) ss. This instrument was acknowledged before me onJuly.8......, 19...91 by David E. Walton and Dawna M. Walton This instrument was acknowledged before me on, 19......, e- . . . hv as. of .

ancif M. Ma My commission expires 6/8/95 Public for Oregon

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

TO:

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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. Mail reconveyance and documents to

., Trustee

, 19

DATED:

Beneficiary

Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED (FORM No. 881) STEVENS.NESS LAW PUB. CO., PONTLAND. ORE.		STATE OF OREGON, County of
David & Dawna Walton		was received for record on the
Grantor Harry & Helen Crosby	SPACE RESERVED FOR RECORDER'S USE	in book/reel/volume No on pageor as fee/file/instru- ment/microfilm/reception No, Record of Mortgages of said County. Witness my hand and seal of
AFTER RECORDING RETURN TO Klamath First Federal S&L 540 Main Street Klamath Falls, OR (Collection Escrow)		County affixed.

12971

EXHIBIT "A"

This Trust Deed is an All Inclusive Trust Deed and is second and subordinate to the Trust Deed now of record which was recorded on 01/21/84, in Volume M84, Page 1113, Microfilm Records of Klamath County, Oregon, in favor of KLAMATH FIRST FEDERAL SAVINGS & LOAN, as Beneficiary, which secures the payment of a Note therein mentioned.

The Beneficiary, named herein, agrees to pay, when due, all payments due upon the said Promissory Note recorded in favor of KLAMATH FIRST FEDERAL SAVINGS & LOAN, and will save the Grantors herein harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon said prior Note and Trust Deed, Grantor herein may make said delinguent payments and any sums so paid by the Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

Grantors shall add to their regular monthly payment 1/12th of the real property taxes. Each year the Beneficiary shall pay the real property taxes, beginning with the 91-92 fiscal year, and upon presentation of paid tax receipt to the Collection Escrow Agent, said real property taxes shall be added back to the balance of this Note secured by an All-Inclusive Trust Deed.

It is the sellers responsibility to promptly deliver paid tax receipt to Klamath First Federal S&L Collection Escrow Department. Klamath First Federal will not be liable for incorrect payoffs due to Sellers not adding back taxes.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of	Mountain Title Co	the 8th day
of July A.D. 19 91	$_$ at $_$ <u>4:15</u> o'clock $_$ <u>P</u> M., and duly	recorded in Vol. <u>M91</u> ,
of	<u>Mortgages</u> on Page <u>12969</u>	
	Evelyn Biehn •	County Clerk
FEE \$18.00	By Daulane	Mulindere