Lots 5 & 6, Block 12, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 connection with said real estate.

FOR THE PURE THOUSAND ONE HUNDRED FIFTHER SANGET PRESENTED 1500 Ches mained and payment of the

becomes due and payable. In the event the within develor ties the sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and the pair of the terms of denoish any building or improvement thereon; and repair; not to remove or denoish any building or improvement thereon; not to commit or permit any waste of said property. In good and workmanlike and repair; not to remove or denoish any building or improvement thereon; and to commit or permit any waste of said property. In good and workmanlike and to commit or permit any waste of said property. In good and workmanlike and to commit or permit any waste of said property. It has beneficiary so requests, to ions and resting such linancing statements pursuant to the Uniform Control of the part of the part of the property of the therefore, and the property is the beneficiary may require and to pay for time arches made property is the beneficiary may require and to pay for the property is the beneficiary may require and to pay for the property is the beneficiary may require and to pay for the property is the beneficiary may require and to pay for the property is the beneficiary may require and to pay for the property is the beneficiary and the property is the property of the property before any part of the property of the property before any part of the property of the property before any part of the proper

It is mutually agreed that:

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N. 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 right of eminent domain or condemnation of the monies payable right; if it so elects, to require that all or any portion of the monunt required as compensation for such taking, which are in necess of the amount required to pay all teasonable costs, expenses and attempts and to beneficiary and incurred by grantor in such proceedings, shall be add to beneficiary and incurred by the such proceedings, and the balance applied upon the indebtedness between the such actions are the such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's require.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability 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

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons france in any reconveyance may be described as the "person or persons legally entitled thereto; and the recitals therein of any matters or lacks shall be conclusive proof of the truthfulness thereol. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneticiary may at any time without notice, either inverson, by agent or by a receiver to be aptime without notice, either inverson, by agent or by a receiver to be aptime without related to the adequacy of any security for the indebtedness hereby secure enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, 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 beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line 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 to the insurance to the insurance of any indebtedness secured between the property of the prope

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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may essence with respect to such payment and/or performance, the beneficiary may event the beneficiary at his election may proceed to loreclose this trust deed event the beneficiary at his election may proceed to loreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or advertisement and sale, or may direct the theneficiary may have. In the event remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation in the manner provided in ORS 86.735 to 86.75 to 86.75 in the manner provided in ORS 86.735 to 86.75 to 86.75 in the manner provided in ORS 86.735 to 86.75 in a sale, the grantor or any other person or rivided by ORS 86.75.7, may cure sale, the grantor or any other person or rivided by ORS 86.75.7, may cure the delault or defaults. It the default may be cured by paying the sums accured by the trust death of default may be cured by paying the sums accured by the trust death of curred. Any other default that is capable in the mount of the sum of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would entire amou

together with trustee's and attorney's less 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 be postponed as provided by law. The trustee may sell said property either in one percel or in separate parcels and shall sell the parcel of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the parcel to the purchaser its deed in form as required by law conveying the parcel sell the parcel and the trustee, but including the frantor and beneliciary, may purchase at the sale provided herein, trustee shall apply the proceeds of sale to payment of the expense of sale, in the shall apply the proceeds of sale to payment of the expense of sale, in the shall apply the proceeds of sale to payment of the expense of sale, in the sale parcel as the payment of the trust deed, (3) to all persons attorney. (2) to the obligation secured by the trust deed, (3) to all persons the payment of the proceed of the trust deed as their interests may appear in the order of their process and (4) the surplus, if any, to the frantor or to his successor in interest entitled to such surplus, if any, to the first deed as their interests may appear in the order of their process and (4) the surplus it any, to the frantor or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein 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 beneficiary which, when recorded in the mortgage records of the county or countries in which the properly is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. 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 grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregan State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real property of this state, its subsciences, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 670,525 to 690,555.

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 Trust Deed (including the terms and provisions thereof) dated June 1, 1979, recorded June 4, 1979 in Volume M79, at page 12872; Microfilm Records of Klamath County, Oregon, wherein the Beneficiary is Klamath First Federal Savings and Loan Association. The above Grant of agrees and lassume and to bar assume against all persons whomsever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: This deed applies to, inures to the benefit of and binds all parties hereto, their heits, 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 masculine gender includes the feminine 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. CALIFORNIA STATE OF ORECOM! County of San Luis Obispo)ss. This instrument was acknowledged before me on PEGGY CHILDS NOTARY PUBLIC SAN LUIS OF 13PO COUNTY Notary Public to the dregod ! My commission expires 4-17-95 CALIFORNIA CALIFORNIA My Commission Expires on April 17, 1995 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: 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 DATED: Beneticiary 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 STATE OF OREGON, County ofKlamath TRUST DEED I certify that the within instrument (FORM No. BEI) was received for record on the 19th day Aug. 19 91, HOWARD E. GRAVES and DORIS J. GRAVES at .12:26 o'clock P.M., and recorded P. O. BOX 644 93447 PASA ROBLES, CA SPACE RESERVED Grantor

in book/reel/volume No. M91 on page 16392 or as fee/file/instrument/microfilm/reception No. 33396, DONALD R. IMPETT RECORDER'S USE Record of Mortgages of said County. 2803 BROADWAY #2CW Witness my hand and seal of SAN DIEGO. CA County affixed. Beneficiary MOUNTAIN TITLE COMPANY TO Evelyn Biehn, County Clerk OF KLAMATH COUNTY By Mule mi Muli notale Deputy Fee \$13.00