

DEED OF TRUST

The Grantor s CLYDE P. NELSON AND ALTA MAY NELSON, husband and wife

herein called "Grantor" does hereby irrevocably grant, sell, bargain, and convey to the Trustee hereinafter designated as Trustee In Trust for PACIFIC FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a Corporation, as beneficiary with power of sale, the real property hereinafter described, which property does not exceed three acres, and all interest or estate therein which the Grantor has or may hereafter acquire, together with all buildings, improvements, fixtures, or appurtenances now or hereafter erected thereon or placed therein including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled units to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not) and together with all rents, issues, and profits thereof, SUBJECT HOWEVER, to the right, power, and authority hereinafter given to and conferred upon beneficiary to collect and apply such rents and profits.

This DEED OF TRUST is given to secure the payment of all loans and advances, if any, as may be made to the Grantor or others having an interest in property described herein as may be evidenced by a note or notes.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST. GRANTOR AGREES: by the execution and delivery of this deed of trust and the note or notes secured hereby, that provisions (1) to (20) inclusive of the Deed of Trust recorded in the Mortgage Records in the office of the County Clerk or Recorder of Conveyances of the county where said property is located, noted as follows: June 18, 1962 in Benton County, Book 145, Page 420; August 2, 1962 in Clackamas County, Book 557, Page 691; August 6, 1962 in Deschutes County, Book 125, Page 474; August 8, 1962 in Douglas County, Book 200, Page 481; August 3, 1962 in Klamath County, Book 212, Page 97; May 21, 1962 in Lane County, Filing Number 70213, Reel 199; August 3, 1962 in Marion County, Book 526, Page 350; June 19, 1962 in Multnomah County, Book 2208, Page 433; and August 2, 1962 in Washington County, Book 448, Page 303; which provisions, identical in all counties, are printed on the reverse hereof, are hereby adopted and incorporated herein and made a part hereof as though set forth herein at length; that he will observe and perform said provisions; and that the reference to property obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

Description of Property:

Lot 10, Block 1, SUNNYLAND, Klamath County, Oregon.

Designated Trustee Oregon Title Insurance Co., an Oregon Corporation
Original debt secured hereby is evidenced by a note or notes of even date herewith in the sum of \$ 10,800.00
Payable on or before October 1, 1983
This Deed of Trust made this 8th day of September 19 65.

Clyde P. Nelson
Clyde P. Nelson
Alta May Nelson
Alta May Nelson

STATE OF OREGON

COUNTY OF KLAMATH

} ss.

- - Clyde P. Nelson and Alta May Nelson - -

I, the undersigned, a Notary Public for the State of Oregon, do hereby certify that the foregoing instrument, on this day personally appeared to me, known to be the individual(s) described in, and who executed the foregoing instrument, as a free and voluntary act and deed for the use and purposes therein expressed.

IN TESTIMONY THEREOF, I have hereunto set my hand and official seal this 10th day of September, 19 65.

My Commission Expires

June 1, 1966. Notary Public for the State of Oregon Residing at Klamath Falls, Oregon.

Ore. T. # 65-1239

1572

203-1-80984-6

DEED OF TRUST

Clyde P. Nelson, et ux - Grantor

To:

PACIFIC 1st FED. S&L ASSN. BENEFICIARY

Space below for County Clerk or Records Use

STATE OF OREGON, } ss
County of Clatsop }

Filed for record at request of:

Oregon Title Ins. Co.

at 10:00 AM of Sept. 10, 1965

at 3:31 PM of Sept. 10, 1965

Recorded in Vol. 11-65 of Mortgages

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GERALD H. ROGERS, County Clerk

By *Deane M. Burtin* Deputy

Fee 3.00

Mail To

Pacific First Federal Savings
and Loan Association

801 S.W. 6TH AVE. PORTLAND 4, ORE

DO NOT RECORD REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid.

To

Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing deed of trust. All sums secured by said deed of trust 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 deed of trust or pursuant to statute, to cancel all evidences of indebtedness secured by said deed of trust (which are delivered to you herewith together with said deed of trust) and to reconvey, without warranty, to the parties designated by the terms of said deed of trust the estate now held by you under the same. RECORD the reconveyance and mail to the beneficiary together with the deed of trust and cancelled evidences of indebtedness.

PACIFIC FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, Beneficiary

Dated:

By

Asst. Vice-President Asst. Secretary

DO NOT RECORD

TO PROTECT THE SECURITY OF THIS DEED OF TRUST the Grantor agrees that:

(1) All buildings now or hereafter erected on property described herein shall be continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this deed of trust.

(2) All policies shall be held by the beneficiary, in such companies as the beneficiary may approve and have loss payable first to the beneficiary as its interest may appear and then to the grantor.

(3) He hereby assigns to the beneficiary all rights in all policies and appoints the beneficiary as his agent to settle and adjust any loss.

(4) In the event of foreclosure all rights of the grantor in all policies then in force shall pass to the beneficiary.

(5) He will complete all buildings now under construction and any that may hereafter be built on said property within nine months from the date of the start of construction.

(6) The buildings now on or hereafter erected on said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the beneficiary.

(7) He will pay when due, any lien which may be adjudged to be prior to the lien of this deed of trust or which becomes a prior lien by operation of law.

(8) He will pay when due, all insurance premiums, taxes, assessments and other public charges levied, assessed or charged against the within described property.

(9) He will pay to the beneficiary, on the dates installments of principal and interest are payable, an amount, as estimated by the beneficiary, equal to 1/12th of the yearly charges, above referred to, next to become due.

(10) In case of default in the payment of any installment of said debt, or a breach of any agreement herein or contained in the application for loan executed by the grantor, then the entire debt hereby secured shall at the beneficiary's option become immediately due without notice, and this deed of trust may be foreclosed in the manner herein provided or in any other manner provided by law as the beneficiary may elect, subject only to such reinstatement rights as may be provided by law.

(11) Upon default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof; in its own name sue for 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.

(12) 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 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.

(13) Upon any default and election to declare all sums secured hereby immediately due and payable, beneficiary may deliver to trustee this deed, all notes and documents evidencing the indebtedness secured hereby, written declaration of default and demand for sale, written notice of default and of election to cause the property to be sold, which notice trustee shall cause to be duly filed for record.

(14) To pay the beneficiary the cost of evidencing title, costs, disbursements and attorney's fees actually incurred in any suit which the beneficiary defends or prosecutes to protect the lien hereof or to foreclose this deed of trust, which sums shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

(15) If after default and prior to the time and date set by the trustee for the trustee's sale, the grantor or other person then privileged by law to reinstate, pays the entire amount then due under the terms of the trust deed and the obligation secured hereby other than such portion of the principal as would not then be due had no default occurred, then grantor or other person making such payment shall also pay to the beneficiary all of the beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including reasonable trustee's and attorney's fees in an amount not exceeding \$50.00 or such larger sum as may then be permitted by law.

(16) After the lapse of such time as may then be required by law following the recording of said notice of default, and notice of sale having been given as then required by law, trustee, without demand on grantor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of grantor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale 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. Trustee shall deliver to the purchaser its deed 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.

(17) Any person, including grantor, trustee, or beneficiary may purchase at the sale. After deducting all costs, fees, and expenses of trustee and of this trust, including cost of title evidence and reasonable trustee's and attorney's fees actually incurred in connection with sale to the extent permitted by law, trustee shall apply the proceeds of sale to the payment of all sums expended under the terms hereof not then repaid, with accrued interest at the rate provided on the principal debt, all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

(18) For any reason permitted by law 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 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.

(19) The 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.

(20) 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.