

30-10665  
38-1802 TRUST DEED

THIS TRUST DEED, made the 18th day of January, 1973, between Weldon J. Gardner and Anne K. Gardner, husband and wife, as Grantor, and Transamerica Title Ins. Company and Neil D. Bingham and Thomas R. Murray, as Trustees, and Transamerica Title Ins. Company, as Beneficiary.

**WITNESSETH**

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in

Klamath County, Oregon, described as:

Lot 10, Block 9  
Klamath Falls Forest Estates  
Highway 66 Unit  
Plot No. 1  
As recorded in Klamath County, Oregon

THIS DEED IS BEING PREPARED BY THE TRANSAMERICA TITLE INSURANCE COMPANY AT COST.

which said described real property does not exceed ~~100~~ acres, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto belonging or in anyway 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 PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of **Thirty-three hundred** Dollars, with interest

thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable January 12, 1975.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain property in good condition and repair; to remove or demolish or improve or otherwise not to commit or permit any waste of said property.

2. To complete or restore property which may be constructed, damaged or destroyed thereon, and pay all costs incurred in so doing.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, to the beneficiary so respects, to join in executing such zoning statements pursuant to the Uniform Building Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all ten searches made by filing offices or searching agents as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$

an amount less than \$  
companies acceptable to the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the beneficiary as soon as insured, and to the grantor shall fall for any reason, procure any such insurance, and to deliver same to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings.

The beneficiary may procure the same at grantor's expense.

5. To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent, and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, etc., then other charges payable by grantor, either by direct payment or by providing beneficiary with such documents as may be required, beneficiary may, at its option, make payment thereof and such payment, together with interest at the rate of birth in the note secured hereby, together with all obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants herein and for such payments, the grantor, shall be bound to the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search 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.

7. To appear in and defend any action or proceeding pertaining to affect the security rights of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs, expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be borne by the trial court and in the event of an appeal from any judgment of the trial court, grantor further agrees to pay such sum as the appellate court shall determine reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall have been taken under the right of eminent domain or condemnation, beneficiary shall have the right, if so elected, to require that any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and attorney's fees, applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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

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

NOTE: The Trust Deed Act provides that the trustee hereunder may be either an attorney, 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, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.

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 the trust deed are  
(a) primarily for grantor's personal, family, household or agricultural purposes (See Important Notice below).  
(b) ~~for investment or general business purposes~~

This deed applies to, insures 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 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 or 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.  
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF ~~XXXXX~~ CALIFORNIA  
County of ORANGE ss.  
FEBRUARY 11, 1975

Personally appeared the above named  
PERSONS WELDON J. GARDNER AND  
ANNE K. GARDNER  
and acknowledged the foregoing instrument  
to be THEIR voluntary act and deed.

Before me:  
*Weldon J. Gardner*  
(OFFICIAL SEAL)  
CHIRLEY S. MOORE, Notary Public  
My commission expires JAN 20, 1979

STATE OF ~~XXXXX~~ CALIFORNIA  
County of ~~XXXXX~~ ss.

Personally appeared *Weldon J. Gardner* and *Anne K. Gardner*, each for himself and not one for the other, and that the former is the president and that the latter is the secretary of

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of the board of directors, and each of them acknowledged said instrument to be a voluntary act and deed.

Before me:  
*Notary Public for ~~XXXXX~~ California*  
My commission expires

(OFFICIAL SEAL)

## TRUST DEED

(Form No. 881)

Weldon J. Gardner

Anne K. Gardner

Neil D. Bingham

Thomas R. Murray

Grantor

STATE OF CALIFORNIA  
County of KLAMATH ss.

I certify that the within instrument was received for record on the 21st day of FEBRUARY, 1975 at 3:35 o'clock P.M., and recorded in book N 75 on page 89303 or as file number 89303 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

TITLE DEPARTMENT

DEPUTY

Notary Public for ~~XXXXX~~ California  
My commission expires  
FEE \$ 4.00  
INDEXED  
By *W. D. Milne*  
Title Clerk  
Deputy  
Date *June 5, 1975*  
Beneficiary

### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:

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 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: *June 5, 1975*

*W. D. Milne*  
Beneficiary

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO  
this 11th day of August A.D. 1975 at 3:30 o'clock P.M., and duly recorded in  
Vol. M 75, of MORTGAGES on Page 9355

FEE \$ 6.00

WM. D. MILNE, County Clerk  
By *Hazel Drayle* Deputy