E 10 38-10351

THIS TRUST DEED, made this 20th day of January Wesley D. Hobbs and Charlene S. Hobbs, husband and wife Transamerica Title Insurance Company, a California Corporation, and Wells Fargo Realty Services, Inc., a California Corporation, Trustee 1976 , between , as Grantor. , as Trustee, , as Beneficiary,

WILINESSEIN:

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

County, Oregon, described as:

PIDCIA 14 LOT 16, Oregon Shores Subdivision, Tract 1053, in the County of Klamath, State of Oregon, as shown on the Map filed on October 3, 1973 in Volume 20, pages 21 and 22 of Maps in the office of the County Recorder of said County.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and appurenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the reats, issues and profits thereof and all fixtures now or herealter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herem contained and payment of the sum of The Purpose of SECURING PERFORMANCE of each agreement of grantor herem contained and payment of the terms of a promissory note of even date herewith, payable to heneficiary or order and made by grantor, the foul payment of principal and interest hereal it not recover and to be due to be due to be applied. final payment of principal and interest hereol, if not sooner paid, to be due and payable

final payment of principal and interest hereot, it not sooner part, to To protect the security of this trust deed, grantor agrees.

I To protect, preserve and maintain said property in good condition and repair, and to remove or demolish any building or improvement therein, not to common condeter or restore promptly and in good and workmanlike manner and building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred the day destroyed thereon, and pay when due all costs incurred the day to the destroyed thereon, and pay when due all costs incurred the day to the destroyed thereon, and pay when due all costs incurred the day to the destroyed thereon, and pay when due all costs incurred the day to the destroyed the day to the day the day to th

4. To provide and continuously maintain insurance on the buildings of the provided and continuously maintain insurance on the buildings and such other hazards as the beneficiary may trum time to time tequine in an amount not less than \$ companies acceptable to the beneficiary, with loss payable to the latter, all policies of insurance hall be delivered to the beneficiary as soon ansured; policies of insurance hall be delivered to the beneficiary as soon ansured; if the grant policies of the property of the continuous procure and to if the grant policies of the property of the propert

all loreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcelor in separate parcels and shall sell the parcel or purels at auction to the highest bidder to cash, payable at the time of sale. Trustee shall done to the purchaser its deed in form as required by law one-ying the droperty so sold, but without any covenant or warranty, express or interest of the trustee shall be conclusive proof or truthfulness thereol. Any person, excluding the trustee, but including the grants of the sale because the sale. The sale is the sale of the trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) and present studing the compensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a leaded, (3) to all persons attorney, (2) to the obligation secured by the frust deed, (3) to all persons the wife interests may appear in the order of their priority and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such time angoing a successor in successor in successor in the surplus.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully soized 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 must be either an attorney, who is an or savings and foan association authorized to do business under the laws of Oregon or the Unit 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 this trust deed are:

(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below).

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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 masculine 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. Wester Dy Hobbs Jr. bls. Je *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 exposite.) (ORS 93 490) STATE OF CALIFORNIA. COUNTY OF LUS ANGEles on 28 JANUA 11, 1976 hefore me, the undersigned, a Notary Public in and for said County and State, personally appeared - Kelly 5 Penn N known to me to be the person whose name is subscribed to the within instrument, as a witness thereto, who being by me duly sworn deposed and said: FOR NOTARY SEAL OR STAMP sworn, deposed and said:

That Me resides at 105 Armseles and that Me was present and saw. Charles 5 Hobbs.

Hobbs Arm Cherles 5 Hobbs. , and that OFFICIAL SEAL GERALD E. GREEN NOTARY PUBLIC CALLEGRASA personally known to... 2021. to be the same person described in, and whose name is subscribed to the within annexed instrument, execute the same; and that affiant subscribed thereto as a winess. LOS ANGELES COUNTY TOTAL TOTAL CONTRACTOR STATE OF OREGON; COUNTY OF KLAMATH; ss. I hereby certify that the within instrument was received and filed for record on the 5th day of FOBR TARY A.D., 19 76 at 11¢11 _o'clock___A_M., and duly recorded in Vol__N 76__, of___NOREGAUS __on Page__1678 WM. D. MILNE, County Clerk FEE \$ 6.00 ___Deputy Return to: Wills Large Realt 572 E. Green St. Pasadera, Ca 91101 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 Beneficiary

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