

A-26378

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WITNESSETH:

All that portion of the SE 1/4 of Section 10, Township 36 South, Range 10 East of the Willamette Meridian, lying Northerly of the North Bank of the Sprague River.

EXCEPTING the following described parcel: Commencing at a point where the West boundary line of the County Road intersects the North boundary line of the SE 1/4 of said Section 10, which point is approximately 30 feet west of the Northeast corner of said SE 1/4 of Section 10; thence West 10 rods; thence South 30 rods; thence Southeasterly a distance of 10.82 rods to the Western boundary line of said County Road; thence north along the West boundary line of said County Road a distance of 34 rods to the place of beginning.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
Six Thousand and no/100----- Dollars, with interest
payable by grantor, the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement or grant herein contained, the sum of Six Thousand and no/100 ----- 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 date of which is April 15 19 83 and interest hereon, if 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 first 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 herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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

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

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial 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 lien searches made by taxing officers or searching agencies 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 \$ _____, written in _____ companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as the same are issued; if the grantor shall fail for any reason to cause to be procured or to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the term of the insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount of insurance collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby by the beneficiary, or as beneficiary may determine, or at option of the beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before the maturity of such taxes, assessments and other charges before the maturity of such taxes, assessments and other charges because of the delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the 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 hereof and for such payments, with interest as aforesaid, shall be due herebefore described, as well as the payment of the obligation hereinbefore described, and as such payments shall be immediately due and payable with interest and as such payments shall be immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as the legal costs and expenses of the trustee incurred in connection with enforcing this obligation and trustee's and attorney's fees incurred.

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

It is mutually _____ **agreed that:**

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, if it so elects, to require that all or any portion of the money payable as compensation for such real estate, less the amount of the amount required to pay reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary; provided, however, that the balance of the proceeds of such sale or award of attorney's fees applied by it first upon any reasonable claim of the State of California, and then limited to the extent of the amount of the award of attorney's fees 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 execute and deliver such documents as may be necessary in obtaining such compensation.

WITNESSED BY ME, WYRON 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 to 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 mortgage, deed, lease, conveyance, or other instrument, or in any agreement of subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, to the grantor or any part of the property. The grantee in any reconveyance shall be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. 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, beneficiary may at any time without notice, either in person, by agent or by a power to be appointed by court, cause the sale of the adequacy of any security fully insured and insured hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents and profits, including those past due and unpaid and the interest on the same, and the costs and expenses of operation and collection, including reasonable attorney's fees, and the costs of 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 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.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any covenant hereunder, the beneficiary may declare all of said debt hereby immediately due and payable. In such an event and if the above described real property is currently used for agricultural purposes, timber or grazing purposes, the beneficiary may proceed to foreclose its interest in equity as a mortgagee under the laws of the State of California. If the real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgagee or direct the trustee to foreclose this trust deed in equity as a mortgagee and sale. In the latter case, the beneficiary and the trustee shall execute and file with the county recorder's office a written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as required by law and conduct the foreclosure of this trust deed in the manner provided by law.

WITNESSED BY ME AND MY SPOUSE ON THIS DAY OF MAY 1987.

\$5,856.740 TO \$6,795.

13. Should the beneficiary elect to foreclose by advertisement and sale, the trust shall terminate on the fifth day before the date set by the trustee for the sale. If the grantor or other person so privileged by ORS 85.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust, the obligation secured thereby (including the trustee's and attorney's fees not exceeding \$50 each) other than such portion of the principal as would not be due had no default occurred, and thereby cure the default, in which event the trust shall terminate.

14. Therefore, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell the property either in one parcel or in separate parcels and the price may be in cash or payable at auction to the highest bidder or in cash or payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. ANY purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee; (2) to the obligations secured by the trust deed; (3) to all other claims of the attorney; (4) to the obligations subsequent to the interest of the trustee in the trust; and (5) to the interests of the beneficiaries in the trust in the order of their priority and (4) to the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to a successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all the powers and duties conferred upon any trustee herein. Each such appointment and substitution shall be made by written instrument, duly executed by the 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 constitute a part of the original of this trust deed.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is 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 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 title to real property in the State of Oregon, or a title insurance company authorized to insure title to real property in the United States or any agency thereof.

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

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 if even if grantor is a natural person, are for business or commercial purposes other than agricultural 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 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.)

(OPS 93.490)

STATE OF ~~OREGON~~ California)

County of RIVERSIDE) ss.

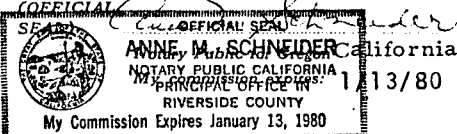
April 12, 19 76

Personally appeared the above named

EUGENE V. WOODS
and GERTRUDE I. WOODS

and acknowledged the foregoing instrument to be voluntary act and deed.

Before me:



STATE OF OREGON, County of) ss.

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Personally appeared

and

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, 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 its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

TRUST DEED

(FORM No. 881)

Eugene V. Woods

Gertrude I. Woods

Fidelity Mortgage Company,

Inc., A California Corporation

Beneficiary

STATE OF OREGON

County of KLANATH

I certify that the within instrument was received for record on the 22nd day of APRIL, 19 76, at 3:05 o'clock PM., and recorded in book M 76 on page 5920 or as file number 12855 Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By Hazel Mayberry Deputy

FEES \$ 6.00

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

After recording, mail to:

Fidelity Mortgage Co., Inc.

1123 So. San Gabriel Blvd.

San Gabriel, California

91776

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: _____, 19 _____

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.