

TRUST DEED

Vol. 11 Page 14116

On this 18th day of July, 1977, between
 now, as her sole and separate property, as Grantor,
 Company, an Oregon Corporation, as Trustee,
 Company, Inc., A California Corporation, as Beneficiary,
WITNESSETH:

bargains, sells and conveys to trustee in trust, with power of sale, the property
 y, Oregon, described as:

Lot 44, 8th Addition to Nimrod River Park.

tion of Section 8, T36S, R11E, W.M. Lying Southerly
 mrod River Park and Northerly of the Sprague River
 bed as follows: Beginning at the Southeasterly corner
 uth, in a direct line to the Northerly bank of the Sprague
 and Northerly along the bank of said river to the most
 said lot; thence S52° 45' 34" E288.15 feet to the point of

covenants, reservations, restrictions, easements, rights
 rd, official records of Klamath County, State of Oregon.

ments, hereditaments and appurtenances and all other rights therunto belonging or in anywise
 rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-

URING PERFORMANCE of each agreement of grantor herein contained and payment of the
 ht Hundred, Eighty-Seven and 82/100----- Dollars, with interest
 missory note of even date herewith, payable to beneficiary or order and made by grantor, the
 herool, if not sooner paid, to be due and payable April 10, 1982.

herool, if not sooner paid, to be due and payable April 10, 1982.
 the within described property, or any part thereof, or any interest therein is sold, agreed to be
 by the grantor without first having obtained the written consent or approval of the beneficiary,
 ligations secured by this instrument, irrespective of the maturity dates expressed therein, or
 d payable.

Is not currently used for agricultural, timber or grazing purposes.

trust deed, grantor agrees:

aid property in good condition
 or improvement thereon;
 and in good and workmanlike
 be constructed, damaged or
 occurred thereon.

regulations, covenants, condi-
 of the beneficiary so, request to
 rasant to the Uniform Commer-
 to pay for filing same in the
 cost of all lien searches made
 y be deemed desirable by the

ain insurance on the buildings
 against loss or damage by fire
 from time to time require, in
 loss payable to the latter; all
 beneficiary as soon as insured;
 cure any such insurance and to
 fifteen days prior to the expir-
 after placed on said buildings.
 grantor's expense. The amount
 ily may be applied by benefi-

Such application or release shall
 null hereunder or invalidate any
 instruction lens and to pay all
 y be levied or assessed upon or
 h, taxes, assessments and other
 mply deliver receipts therefor
 payment of any taxes, assess-
 fees payable by grantor, either
 try with funds with which to
 option, make payment thereof,
 ate set forth in the note secured
 in paragraphs 6 and 7 of this
 part of the debt secured by this
 interest as aforesaid, the prop-
 grantor, shall be bound to the
 yment of the obligation herein
 immediately due and payable with-
 at the option of the beneficiary,
 immediately due and payable and

of this trust including the cost
 expenses of the trustee incurred
 ion and trustee's and attorney's
 on or proceeding reporting to
 trustee, and in any such
 r trustee may appear, including
 pay all costs and expenses, in-
 or trustee's attorney's fees; the
 paragraph 7 in all cases shall be
 n appeal from any judgment or
 es to pay such sum as the ap-
 beneficiary's or trustee's attor-

of said property shall be taken
 beneficiary shall have the
 portion of the monies payable
 excess of the amount required
 rney's fees necessarily paid or
 will be paid to beneficiary and
 and expenses and attorney's fees,
 arily paid or incurred by bene-
 applied upon the indebtedness
 n expense, to take such action
 ssary in obtaining such con-

upon written request of bene-
 of this deed and the note for
 cancellation), without affecting
 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
 subdivision or other agreement affecting this deed or the lien or charge
 thereon; (d) reconveyance without warranty, all or any part of the property. The
 grantee in any reconveyance may 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 receiver to be ap-
 pointed by a court, and without regard to the adequacy of any security for
 the indebtedness hereby secured, enter upon and take possession of said prop-
 erty or any part thereof in its own name and 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 attor-
 ney's fees upon any indebtedness secured hereby, and in such order as benefi-
 ciary 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 agreement hereunder, the beneficiary may
 declare all sums secured hereby immediately due and payable. In such an event
 and if the above described real property is currently used for agricultural,
 timber or grazing purposes, the beneficiary may proceed to foreclose this trust
 deed in equity, as a mortgage, in the manner provided by law for mortgage
 foreclosures. However if said real property is not so currently used, the benefi-
 ciary at his election may proceed to foreclose this trust deed in equity as a
 mortgage or direct the trustee to foreclose this trust deed by advertisement
 and sale. In the latter event the beneficiary or 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 obligations secured hereby, where-
 upon the trustee shall fix the time and place of sale, give notice thereof as then
 required by law and proceed to foreclose this trust deed in the manner pro-
 vided in ORS 86-740 to 86-795.

13. Should the beneficiary elect to foreclose by advertisement and sale
 then after default at any time prior to five days before the date set by the
 trustee for the trustee's sale, the grantor or other person so privileged by
 ORS 86-760, may pay to the beneficiary or his successors in interest, respec-
 tively, the entire amount then due under the terms of the trust deed and the
 obligation secured thereby (including costs and expenses actually incurred in
 enforcing the terms of the obligation and trustee's and attorney's fees not ex-
 ceeding \$50 each) other than such portion of the principal as would not then
 be due had no default occurred, and thereby cure the default, in which event
 all foreclosure 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 parcel or in separate parcels and shall sell the parcel or parcels at
 auction or through a public bidder, payable at the time of sale. The trustee
 shall deliver to the purchaser its deed in form as required by law conveying
 the property so sold, but without any covenants or warranty, express or im-
 plied. The recitals in the deed of any matters of fact shall be conclusive proof
 of the truthfulness thereof. Any person, excluding the trustee, but including
 the grantor and beneficiary, may 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, in-
 cluding the compensation of the trustee and a reasonable charge by trustee's
 attorney, (2) to the obligation secured by the trust deed, (3) to all persons
 having recorded liens subsequent to the interest of the trustee in the trust
 deed as their interests may appear in the order of their priority and (4) 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 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.

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.

hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company
 or, under the laws of Oregon or the United States, a title insurance company authorized to insure title to real
 property, or agents or branches, or 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 PROPERTY HEREIN DESCRIBED IS NOT CURRENTLY USED FOR AGRICULTURAL, TIMBER OR GRAZING PURPOSES. GRANTORS INITIAL HERE VA

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 other purposes (see Important Notice below),

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 pledgees, 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 this 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.)

(ORS 93.490)

STATE OF OREGON, California } ss.

County of San Diego, 1977

Personally appeared the above named

Agnes R. Madaus

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

(OFFICIAL SEAL)

Notary Public for San Diego, California

OFFICIAL SEAL

E. J. GEARY, JR.

NOTARY PUBLIC - CALIFORNIA

PRINCIPAL OFFICE IN

San Diego, California

My Commission Expires 21, 1979

STATE OF OREGON, County of Clatsop, 1977

Personally appeared Agnes R. Madaus 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.

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

(ORS 93.490)

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: 1977, 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.

TRUST DEED

(FORM No. 821)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Agnes R. Madaus

Grantor

Fidelity Mortgage Co., Inc.

A California Corporation

Beneficiary

AFTER RECORDING RETURN TO

Fidelity Mortgage Co., Inc.

1123 So. San Gabriel Blvd.

San Gabriel, California

91776

STATE OF OREGON

County of Klamath, ss.

I certify that the within instrument was received for record on the

5 day of August, 1977

at 12:03 o'clock P. M., and recorded

in book M 77 on page 14116 or

as file/reel number 33609

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Wm. D. Milne

County Clerk

Title

By Agnes R. Madaus Deputy

Fee \$6.00