

43801

Vol. m78 Page 2909

WITNESSETH:

Lot 10 in Block 9 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.

final payment of principal and interest hereof, if not sooner paid, to be due and payable 19

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.

not to commit or permit any waste or injury to the buildings, and to repair, 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.

5. To comply with all laws, ordinances, rules, regulations, covenants, conditions and restrictions relating to the use, occupancy and enjoyment of the property as 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 all taxes, assessments, charges, dues, interest, and other obligations which may be levied or assessed against the property public office or as well as the cost of all lien searches made by the beneficiary or its 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 it, policies of insurance shall be delivered to the beneficiary as soon as insured; all the grantor or grantors shall be bound to procure any such insurance and to deliver policies 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. The amount collected under any fire or other insurance policy shall be paid by the beneficiary upon any indebtedness of the beneficiary to the beneficiary by beneficiary upon any indebtedness of the beneficiary to the beneficiary by beneficiary in any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or loss of default hereunder or invalidate any act done pursuant to such notice.

act done pursuant to such notice.

5. To keep said property 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 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 such payments, the beneficiary, or any of its assigns, may, at its option, pay such taxes, assessments, insurance premiums, and other charges payable by grantor, either by cash or by providing beneficiaries with funds with which to make such payment, beneficiary may, at its option, make payment therefor, and the amount so paid, with interest at the rate set forth in the mortgage, shall be added to the principal of the debt secured by the mortgage, and the beneficiary, together with the obligor, shall be deemed to be a party to this trust deed, shall be deemed to be a party to the debt secured by this trust deed, shall be deemed to be a party to 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, the property hereinbefore described, as well as the grantor, shall be deemed to be a party to this trust deed, and the grantor shall be deemed to be a party to the obligation herein same extent that they are deemed shall be immediately due and payable without demand, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. The expenses of this trust including the cost

7. To appear in and defend any action or proceeding purporting to allege that the rights or powers 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 and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph in all cases shall be borne by the fee defendant in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge 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 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 monies payable by the condemning authority 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 or beneficiary in obtaining same, be necessarily paid or applied to pay all reasonable costs and expenses, shall be paid to beneficiary and incurred by grantor or beneficiary in obtaining same, be necessarily paid or applied to pay all reasonable costs and expenses and attorney's fees, applicable 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 execute such documents and execute such instruments and take such action as may be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. Any filing and from time to time upon written request of beneficiary.

9. At any time and from time to time upon written request or beneficiary, payment of its fees and presentation of this deed and the note for 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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) incur any obligation without warranty, all or any part of the property. These acts and omissions of the undersigned, whether or not they are legally effected by a conveyance may be described as the "person or persons" referred to in the recitals herein, 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 cause to be levied 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 and any part thereof, in its own name sue for and recover all monies, issues and profits payable by grantor and its subsidiaries and affiliates, and all other monies due or to become due to grantor, and unpaid, and apply the same, together with the costs and expenses of operation and collection, including reasonable attorney's fees upon 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 the 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 agriculture, timber or grazing purposes, the beneficiary may exercise its power of foreclosure in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary at its election may proceed to foreclose this trust deed in accordance with mortgage or direct the trustee to do so. 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 thereon as then the trustee shall deem proper. The beneficiary may also proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

vided in ORS 87.640 to 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 87.660, may pay to the beneficiary the amount of the debt then due, then five days after the date of the advertisement, 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 exceeding \$50 each) other than such portion of the debt then due as may be due due to the default on the obligation secured thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Therefore, the trustee shall, at the time 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 to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in full and complete warranty, conveying the property and the right of possession to the purchaser, together with all covenants and warranties in the deed in full and complete warranty, express or implied, and 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.

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'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 and (4) the deed as their interests may appear in the order of their priority and (5) 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 deemed to have all the powers and duties conferred upon and by the trust instrument 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 recorded in the public records of the county in which the property is situated, and a copy of which, 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 records of said office.

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 in trust or of any action or proceeding in which grantor, beneficiary or trust 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 of this State, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

7010 0010M

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) * primarily for grantor's business or commercial purposes other than agricultural
(c) * primarily for investment or speculative purposes.
If the proceeds of the loan are used for any purpose other than those stated above, the grantor shall be deemed to have violated the terms of this deed.

XXXXXX
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.)

[ORS 93.490]

1. STATE OF ~~California~~, Hawaii } ss.
County of Honolulu
January 16, 1978
Personally appeared the above named
Stanley Kiyoshi Hayashida
June Katsuko Hayashida

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

(OFFICIAL
SEAL)

Before me.

Notary Public, 1st Judicial Circuit.

My committee are OP Hawaii

My commission expires

...and the other is the fact that the

STATE OF OREGON, County of) ss.
....., 19.....

Personally appeared and

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

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)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

TO:

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

TRUST DEED

(FORM No. 881)

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

STANLEY KIYOSHI HAYASHIDA

JUNE KATSUKO HAYASHIDA.....

Granter

WELLS FARGO REALTY SERVICES
INC., Beneficiary

AFTER RECORDING RETURN TO

WELLS FARGO REALTY SERVICES INC.,
572 E. GREEN ST.
PASADENA, CA 91101

STATE OF OREGON

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County of ...Klamath.

I certify that the within instrument was received for record on the 16th day of February, 1978, at 10:15 o'clock A.M., and recorded in book M78 on page 2909 or as file/reel number 43201. Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

...Wm...D...Milne

County Clerk

By Bernard A. Letich Deputy
Fee \$6.00

attr Pt Boca