

43247 TRUST DEED

THIS TRUST DEED, made this 8 day of DECEMBER, 1977, between RICHARD A. KUNDERT, & HELEN MAE KUNDERT, H & W AS TENANTS BY THE ENTIRETY, TRANSAMERICA TITLE INSURANCE CO., as Trustee, and WELLS FARGO REALTY SERVICES INC., TRUSTEE UNDER TRUST # 7219, as Beneficiary, WITNESSETH:

Lot 17 in Block 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.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise 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 TWO THOUSAND FIVE HUNDRED FIFTY-NINE AND 82/100 CENTS 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 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 is due. If the debt is not paid by the date of maturity, the debt shall be due and payable on the date of maturity. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due. If the debt is not paid by the date of maturity, the debt shall be due and payable on the date of maturity.

becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is 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 filing officers or searching agencies as may be deemed desirable by the beneficiary.

[illegible]

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 and to cause the payment of such taxes, assessments and other charges to be made by the grantor or the grantor's estate, the grantor hereby covenants, warrants and agrees that the grantor shall, at all times, be a responsible party for the payment of all such taxes, assessments and other charges; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by the grantor, the grantor shall be liable to the beneficiary with funds with which to pay by direct payment or by beneficiary may, at its option, make payment thereof, make such payment or payments, with interest at the rate set forth in the note secured by the mortgage, and the grantor shall be bound to make such payment or payments, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become the obligations of the beneficiary under this trust deed, without further notice to the beneficiary, and shall be secured by this trust deed, without further notice to the beneficiary, and shall be secured by this trust deed, and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor, shall be bound to make such payment or payments, together with the obligations described in paragraphs 6 and 7 of this trust deed, and all such obligations shall be immediately due and payable without notice, and the grantor's 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.

17. To appear in and defend any action or proceeding brought by or against the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any appeal, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, and to pay the beneficiary's or trustee's attorney's fees, including the amount of attorney's fees mentioned in this paragraph, shall be fixed by the trial court and the grantor shall appeal from any judgment or decision of the trial court. The 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: 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 moneys paid in such proceedings, including but not limited to the amount required as compensation for loss of said property, less the reasonable and necessary costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary in full. In the event that the balance of the moneys so received by beneficiary is applied by it first upon any reasonable and necessary expenses, necessarily paid or incurred by beneficiary in the prosecution of such proceedings, and the balance applied upon the indebtedness of beneficiary, then the balance of such moneys shall be paid to beneficiary as herein secured hereby; and grantor agrees, at its own expense, to execute and perform all such acts and execute such instruments as beneficiary may 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 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 creating any restriction thereon; (c) join in any modification or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The foregoing (a) through (d) shall be deemed to constitute 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 no less than _____ per hour.

10. Upon the death of grantor hereunder, beneficiary may at any time or upon notice 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 the real and personal property of the grantor hereunder, and collect the rents, issues and any part thereof, in its own name due and unpaid, and apply the same to the payment of the indebtedness hereby secured, and to the payment of the costs, charges 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 default by grantor in payment of any indebtedness secured hereby, the beneficiary of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event, the beneficiary may proceed to foreclose this trust deed by advertising and sale of timber or graining purposes, the beneficiary may proceed to foreclose this trust deed in the manner provided by law for mortgage foreclosure. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by advertising and sale of the real property. The beneficiary may also proceed to foreclose this trust deed by advertisement and sale of the real property. The beneficiary or the trustee shall execute an affidavit to be recorded his written notice of default and his election to sell the real property described real property to satisfy the obligation secured hereby, give notice thereof to the trustee and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the trustee elect to foreclose by advertisement and sale, then all deficiency, 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 to do so, may pay to the beneficiary the amount of the deficiency. If the trustee, ORS 87.660, may pay to the beneficiary the amount of the deficiency, the beneficiary, and the terms of the trust deed and the terms of the deed of conveyance secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees) shall be reduced \$50 each for each default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be made on the date, and at the time and place of sale, of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels as a whole or in lots, as the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in favor of the purchaser conveying the property to the purchaser in fee simple, with or without warranty, express or implied, as recited 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. Notwithstanding the foregoing, the trustee is provided herein, trustee

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 attorney, (2) to the obligations 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) to surplus, if any, to the grantor or to his successor in interest entitled to surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any such appointment, and a successor trustee appointed hereunder to any such appointment, and without the necessity of a new instrument, the latter shall be vested with all rights, powers, and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by a written instrument executed by beneficiary, containing the name of the trustee desired and its place of residence, and duly recorded in the office of the County Clerk of the County of Los Angeles, California, in which the property is situated.

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 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 of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

