8399

THIS TRUST DEED, made this 9 day of MARCH 1978 Server TRANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and WELLS FARGO REALTY

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as:

Lot 27 in Block 19 of Tract 1113-Oregon Shores-Unit 2: Page 20 of Maps in the office of the County Recorder of said County. of Tract 1113-Oregon Shores-Unit 2 as shown on the map filed on December 9, 1977 in Volume 21,

ogether with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaming, and the FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FORR THOUSANO

FIVIL HUNDRED _____ Dollars, with interest thereon according to the terms of a promissory note of even date herewith, pavable 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 ARIL 2.5 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 properly, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having expressed therein, or herein, shall become immediately due and payable.

The date of manurity of the tent secured by mis instrument is me date, stated above, on white the whitten described property, or any part threeof, or any interest therein is sold, agreed to be obtained the written consent or approved of the beneficiary, then, at the beneficiary's official of the security of this trust deed, grantor agrees:

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:

In protect, preserve and maintain said property in good condition and repair, and to prove or demolish only building or improvement thereon, not to commut or provided the property of the proper party of the proper party and pay when due all easts to the property of the proper party with all the order of the proper pathic office or offices, as well as the coast of all lies searches made by the proper public office or offices, as the proper pathic office or offices, as the property of the latter, all policies of insurance thall be delivered for easy such insurance and to deliver a grantor but fail for any reason to the expiration of any policificity in the beneficiary at least property before any part of such taxes, assettments and to pay all taxes, assettments and other charges touched any property of the obtained of the property of

with this obligation.

7. To appear in and defend any action or proceeding purporting to affect the security rights an powers of beneficiary or trustee, and in any suit, action or proceeding purporting to self-considerable the beneficiary or trustee may appear, including any suit for the the beneficiary or trustee is attorney's tees provided, however endeath of the trustee to attorney's tees provided, however asset the suit of between the grain and the beneficiary or trustees attorney's tees provided, however asset the suit of the desired to the attorney's fees neven described, the amount of attorney's fees neven described, the amount of attorney stell appellate court of an appeal is taken.

It is mutually agreed that:

It is intuitially defreed that:

So In the event that any portion or all of seel property shall be taken under the set of seminant domain or conformation, benefic now shall have the right of seminant domain or conformation, benefic now shall have the right of set of the seminant property of the selection of the monter parallel accomposation to the first tensor of the monte parallel of the parall

restriction thereon; (c) join in any subordination or other agreement effecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey whitnest warranty, all or any part of persons legally entitled thereto; and the sectiant therein of any matters or justs shall be conclusive proof of the truthfulness the exists therein of any matters or justs shall be conclusive proof of the truthfulness therein of provide just any of the services. Of the proof of the part deeped of the proof of the part deeped of the part deeped of the proof of the proof of the proof of the proof of the part deeped of the part deeped of the part deeped of the proof of the part deeped of the part dee

including reasonable attorney's fees subject to paragraph 7 hereof upon any indebtedness secured hereby, in such order as heneficiary 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 more policies or compensation or release the real of any taking or damage of the paperty, and the application or release the real appears, and the notice of default thereunder involved in the proceeds of the paperty, and the notice of default thereunder moved an appear of any methodness secured hereby or 12. Upon default by grounder papment of any indebtedness secured hereby or notice of any agreement papment of any indebtedness secured hereby or secured hereby immediately due and crewinder, the heneficiary may declare all sums secured hereby immediately due and crewinder, the heneficiary may proceed to foreclose this rust deed in equity, as a mortgage in it is not an accurrently used, the heneficiary at this elevates. However, if said real property is an accurrently used and the terminate deal in equity as a mortgage or direct the trustee of foreclose this trust deed by and cause in equity as a mortgage or direct the trustee of foreclose this trust deed by and cause of appearing to satisfy the obligations secured reflection to sell the said trustee shall fix time and place of safe, give notice thereof as their required by to 86, 795.

2.1. Should the heneficiary elect to foreclose by advertisement and safe them after default at any time prior to five days before the date set by the nustee for the trustee of the heneficiary or instructions of the said trustees and expenses actually incurred in employees the entire amount then discussed to the trust deed and the obligations secured thereby (methoding covis and expenses actually incurred in employees the terms of the nusteer's safe, the granter or other processes of the obligation and trusteer's and expenses actually incurred in employees the trust deal of the rinsteer and

excluding the trustee, but including the granter and heneficiary, may purchase at the sile.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the properly of sale to payment of (1) the expenses of sale, including the compensation of tensive and a reasonable charge by trustee sattorney (2) to the configuration secured by the trust deed, (3) to all persons be accorded by the trust deed, (4) to all persons be seconded however an appear in the order of their first deed. (4) to all persons be seconded more appearant to the order of their first trustee in the trust deed as their excended may appear in the order of their first trustee in the trust deed as their excended may be appearant on the order of their first trustee and (4) the surplus, if any, to the granter or any trust excend permittee and surplus, if any, to the granter or trustee accorders to one trust and meant therefore no to any was excended permitted and without conveyance to the appearance accorder, one trust and the trustee them and the property and the content of appearance of the content of the benefit cars, containing efficiency for this trust deed and its place of resecuted by benefit cars, containing efficiency for this trust deed and its place of proper appearance in which the property is sinuared, what he conclusive proof of proper appearance in which the trustee.

17. Firstee accepts this trust when this deed, duly executed and as knowledged is made a public resont as provided by law. Trustee is not obligated to northy any

trustee.

7. Frustee accepts this trust when this deed, duly executed and acknowledged is made a public recent as provided by law. Trustee is not obligated to notify any party herety of pendig and under any other deed of trust or of any accepting in which gray to herety any proceeding in which gray action, beneficiary or trustee shall be a party unless such action or princeding to brought by ruities.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully serial in fee simple of said described real property and has a valid, unencumbered titled thereto

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 fille 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.

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and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrents 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 it grantor is a natural persoh) 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 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. If compliance with the Act not required, disregard this notice. Thomas O Kiolin (If the signer of the above is a corporation, use the form of acknowledgment apposite.) WITNESSED BY Robert R. P. DATE ____MARCH 9, 1978 (ORS 93 490) STATE OF __ STATE OF __, County of ... STATE OF HAWAII. COUNTY OF Honolulu March 14, 1978 the undersigned, a Notary Public in and for said County and State, personally appeared ___ Robert R. Cloutier known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly FOR NOTARY SEAL OR STAMP sworn deposed and said: That he resides at HI Street, Militani, HI Diane Pedersen personally known to im in, and whose name is subscribed to the within and annexed to be the person described instrument, execute the same; and that affiant subscribed __their name thereto as a witness to said execution. Signature Lugaria (The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and notice of an indeptedness secured by the toregoing trust deed. An 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 Beneficiary Do not loss or destroy this Trust Doed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. TRUST DEED STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 28th day of April , 1978 , at 8:38 o'clock AM., and recorded Grantor in book M78 . on page 3399 SPACE RESERVED or as file/reel number WELLS FARGO REALTY SERVICES INC. 47082 Record of Mortgages of said County. FOR RECORDER'S USE Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO WellsFargoRealtyServices Wm. D. Milne 572 E. Green St. Pasadena, Ca. 91101 County Clerk Title Attn:Karen Stark By Bernerke Albert Deputy