

8438

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

Lot 43 in Block 22

Lot 43 in Block 22 of Tract 1113-Oregon Shores-Unit 2 as shown on the map filed on December 9, 1977 in Volume 21,
Page 20 of Maps in the office of the County Recorder of said County.

TWO HUNDRED TEN

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 written consent or approval of the beneficiary, then named herein as beneficiary, is obtained prior to the date of maturity of the debt, then the date of maturity shall be the date of such consent or approval.

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 the property

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

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; and pay when due all costs incurred therefor;
3. To comply with all applicable laws, ordinances, rules and regulations.

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 the beneficiary or officers, as may be deemed desirable by the beneficiary;
4. To provide for the payment of the principal and interest on the loan.

To provide desirable by searches made by filing officers or public office or agencies
hereafter provided to the beneficiary.
N.O.A.C.
beneficiary as the said premises against loss or damage on the buildings now or
N.O.A.C.
with loss payable to the latter, written in complete amount not less than
to the extent of such insurance; if the grantor shall fail for any reason to procure any such insurance at least ten days prior to the date of delivery of the said building, the beneficiary at least
the amount specified under any fire or life insurance policy may be applied to
any determine, or at option secured hereby, the entire amount so collected, or any

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 premises or any part of such taxes, assessments and other charges payable by or on behalf of or delinquent and promptly deliver receipts and other charges becoming due or payable by or on behalf of or delinquent to the beneficiary, should the beneficiary with funds with which, either by direct payment or by direct payment of premiums, liens or other means, make payment thereof, and make such payment, beneficiary may, at its option, in the note secured hereby, together with interest thereon, at the rate set forth in the note, and this trust deed shall be added to the obligations described in the covenants hereof trust deed, without waiver of any right or benefit of the beneficiary under the mortgage and this trust deed shall be added to the obligations described in the covenants hereof trust deed, as well as such payments, with interest thereon, arising from breach of any of the obligations hereof for the payment of which the grantor, shall be bound as aforesaid, the property shall be immediately due and payable in the obligation herein described, and all such obligations shall be immediately due and payable without notice, and the

To pay all costs, fees and expenses of this trust including the cost of title insurance as well as the other costs and expenses of the trustee in carrying out this obligation.

To appear in and defend any action or proceeding purporting to affect the rights or powers of beneficiary or trustee and in any suit, action or proceeding brought by the beneficiary or trustee or in any suit, action or proceeding brought by the beneficiary or trustee's attorney at law, all costs and expenses, including any suit for the recovery of title, shall be paid by the party bringing such suit; provided, however, in case of title and boundary suits, the costs and expenses shall be paid by the prevailing party as determined by the court. In all other cases herein described, the prevailing party shall pay the costs and expenses of such suit. If an appeal is taken, the costs and expenses of such appeal shall be fixed by the trial court.

the court if an appeal is taken.

In the event that any portion or all of said property shall be taken under eminent domain or condemnation, Secretary shall have the right, under the conditions, which shall be a part of the deed, to require the owner to pay to him the amount of a fee not in excess of the amount required as compensation in such cases to be paid to Secretary and paid or incurred by a governmental entity and expended in connection with the taking of such property, and the amount of such fee and of incurred expenses a fee, not in excess of that amount reasonably to be paid or incurred by Secretary in such proceedings, in the appellate court, to take the proceedings required in such proceedings, and the Secretary shall

upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in order to carry out the intent of this agreement, and to execute such instruments as shall be necessary in order to carry out the intent of this agreement, and to execute such instruments as shall be necessary in order to carry out the intent of this agreement.

any time and from time to time upon beneficiary's request, of its fees and presentation of this deed and the note for enforcement (in full recovery, for cancellation), without affecting the liability of any or the payment of the indebtedness, trustee may (a) consent to the making or plat of said property, (b) join in granting any easement or creating any

(c) consent to the making of any mortgage, or to the joining in granting any caveat or creating any

restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) recover, without warranty, all or any part of the property so granted. The grantee in any recovery may be described as the "person or persons legally entitled thereto," and the recovery therein may be described as the "recovery mentioned in this paragraph shall be the truthfulness thereof." Trustee's fees for any of the services listed herein shall not be less than \$5.

10. Upon any default by grantor or beneficiary, beneficiary may at any time with due regard to the adequacy of any security for the indebtedness hereby created, enter upon and take possession of said property or any part thereof, in its own name or otherwise costless, free of costs, issues and profits, including those past due and unpaid, and apply the same to the payment of principal, interest, taxes, assessments, including reasonable attorney's fees and expenses of operation and collection, and the balance of the proceeds of such sale shall be subject to paragraph 7 hereof upon any indebtedness secured hereby, in such order as beneficiary may determine.

11. The entire

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale then the beneficiary or his successor person so privileged shall pay to the trustee for the expenses actually incurred in enforcing the obligation secured thereby (including costs attorney's fees exceeding \$50 each) other than the portion of the obligation and costs event all foreclosure proceedings are defaulted occurred, and then the share of the principal due. Otherwise, the sale shall be dismissed by the beneficiary if the default, incurred in the

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5. When trustee sells pursuant to the powers provided herein, trustee shall pay the proceeds of sale to the extent of (1) the expenses of sale, including the costs of the trustee's commission charge by trustee's attorney, (2) the amount due to the trust debt, (3) the amount due to the beneficiaries having recorded the order of their proceeds in the trust deed and (4) the surplus, if any, to the estate or to any other person entitled to such surplus. If the proceeds of sale are insufficient to permit the trustee to pay beneficiaries, then the estate or to any other person entitled to such surplus.

Any conveyance permitted by law hereinafter may from time to time appoint or remove successors to any trustee named herein or to any successor trustee named herein. Upon such appointment or removal, the powers and duties of the trustee herein named shall be vested with and without conveyance, to the person so appointed or appointed hereafter of full title, powers and duties conferred by this trust deed and by written instrument executed by beneficiary, containing the signature of the County Clerk or Recorder of said county, when recorded in the office of the County Clerk or Recorder of the county of said county, when so recorded in the office of the County Clerk or Recorder of the county of said county, shall be conclusive evidence of the appointment or removal of the trustee herein named.

Trustee accepts this trust when this deed, duly executed and acknowledged by the grantor, is recorded in the County Clerk or Recorder of Deeds, containing a public record as provided by law. Trustee is not obligated to notify any person of pending sale under any other deed or instrument, in which greater, beneficiary or trustee shall be a party unless such action is brought by trustee.

TE: The Trust Deed Act provides that the trustee hereunder must be a natural person who is not a partner in any business 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.

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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 (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 (c) 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.

F. Michael Farra
Carol L. Farra

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF _____

(ORS 93.490)

Witnessed by: *G. Clark Leavitt*
10 March 1978

STATE OF _____, County of _____

SS.

STATE OF HAWAII,
COUNTY OF Honolulu

SS.

On March 15, 1978 before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared G. Clark Leavitt
known to me to be the person whose name is subscribed to the
within instrument as a witness thereto, who being by me duly
sworn, deposed and said: That he resides at
1522 Piikea Street, Honolulu, HI; that
he was present and saw F. Michael & Carol
L. Farra
personally known to him to be the person described
in, and whose name is subscribed to the within and annexed
instrument, execute the same; and that affiant subscribed their
name thereto as a witness to said execution.

To

Signature *Eugene C. Kanehara*

FOR NOTARY SEAL OR STAMP



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.

TRUST DEED

Dana

Grantor

WELLS FARGO REALTY SERVICES INC.

Beneficiary

AFTER RECORDING RETURN TO

Wells Fargo Realty Services
572 E. Green St.
Pasadena, Ca. 91101
Attn: Karen Stark

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

SS.

I certify that the within instrument was received for record on the
28th day of April, 1978,
at 9:25 o'clock A.M., and recorded
in book M78 on page 8438
or as file/reel number 47108
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

Title

By *Bernetha D. Helch* Deputy