

48071

TRUST DEED

Transamerica Title Insurance Company, Trustee of the
and Wells Fargo Realty Services Inc., Trustee of the
WITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
in Klamath County, Oregon, described as:

Grantor irrevocably grants, bargains, sells and conveys to Trust
County, Oregon, described as:

Lot 6 in Block 14 OREGON SHORES SUBDIVISION-Tract #1053, in the County of Klamath, State of Oregon, as shown on the map file 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.

PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINETEEN AND EIGHTEEN ----- 96/100 dollars, with interest payable to beneficiary or order and made by grantor, the

[illegible][illegible]

The above described real property is not to be used for any purpose other than as a residence for the grantor and his family. The grantor agrees 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; and not to permit any waste of said property.

2. To cause the property to be insured against fire, theft, and other risks, and to cause the property to be restored promptly and at the grantor's expense in good and workmanlike manner, and to cause the property to be reconstructed, damaged or destroyed by fire, theft, or other risks, and to cause the property to be restored promptly and at the grantor's expense in good and workmanlike manner.

2. To complete or improvement which may be constructed therefor.

manner, any building or, improvement when due all costs incurred therefor, condition thereof, and pay when due all laws, ordinances, regulations, covenants, conditions, and restrictions applicable thereto, and to execute and deliver such deeds, mortgages, contracts, agreements, and other instruments as may be required by law, ordinance, regulation, covenant, condition, restriction, or otherwise, and to do all things necessary to carry out the purposes of this agreement, and to defend, maintain, and enforce the same against all persons claiming adversely from the corporation herein created, its successors and assigns, and to take such action as may be deemed wise in connection herewith.

[illegible]

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire, theft, and other hazards as the beneficiary may from time to time require, it is written in and to the effect that the beneficiary shall be responsible for the same, and shall be liable to the latter; and

[illegible]

5. To keep said premises free from construction liens and to pay taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and other charges shall be paid, the grantor hereby covenants to pay the same and to deliver receipts therefor to the grantee, and to keep said property free of delinquent and nonpayment of any taxes, assessments and other charges.

[illegible]

6. To pay all costs, fees and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's actually incurred, in and defend any action or proceeding purporting to set aside or annul the will of the testator or trustee; and in any other matter in which the trustee may be involved.

7. To appear in and defend any action or proceeding brought by or against the beneficiary or trustee which may affect the security rights or powers of the beneficiary or trustee; to pay all costs and expenses incurred in connection with such actions or proceedings; to execute all documents needed in connection with such actions or proceedings;

any suit for the foreclosure of this deed, or trustee's affidavit in any such case, shall include evidence of title and the beneficiary's in this paragraph 7 in all cases as provided by the trial court, and in the event of an appeal from any judgment of the trial court, grantor further agrees to pay such sum as may be determined by the trial judge reasonably as the beneficiary's or trustee's costs.

It is mutually agreed that:

8. In the event that any portion of or all of the property of the corporation is sold, conveyed, transferred, mortgaged, or otherwise disposed of, the corporation shall be authorized to execute and deliver such documents as may be necessary to carry out the purposes of this plan, and to execute and deliver such documents as may be necessary to carry out the purposes of this plan, and to execute and deliver such documents as may be necessary to carry out the purposes of this plan.

[illegible]

9. At any time and from time to time upon written request of the beneficiary, promptly upon presentation of this deed and the certificate of cancellation, the grantor agrees, at its own expense, to take such action as may be necessary to secure hereby; and grantor agrees, as shall be necessary in obtaining a deed and execute such instruments as beneficiary's request.

9. At any time and from time to time after the death of the decedent, without payment of its fees and presentation of this deed, without endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, it

NOTE: The Trust Deed Act provides that the trustee hereunder must be a natural person who is a resident of the State of New York and is not a partner, officer, director, or savings and loan association authorized to do business under the laws of this state, its subsidiaries, affiliates, agents or branches, or any of them.

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver of any security for time without route, and without regard to the adequacy of said property, enter upon and take possession of said property, and collect the rents, profits and income therefrom, and the same shall be paid to the beneficiary.

[illegible]

11. The entering upon and taking possession of said property, the issues and profits, including those proceeds of sale, and the proceeds of the sale of the issues and profits, for any taking or damage of the property, shall be a lien in favor of the beneficiary upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking of the proceeds or damage of the collection of such rents, issues and profits, or the proceeds or damage of the 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 in pursuance of this policy.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance hereby immediately due and payable. In such an event, the beneficiary may proceed to foreclose this trust and all sums secured hereby real property is currently used for agricultural purposes may proceed to foreclose this trust and all sums secured hereby real property is currently used for agricultural purposes.

[illegible]

deed in equity, under which said real property was sold by advertisement and foreclosure. However it said real property was sold by advertisement and foreclosure. However it said real property was sold by advertisement and foreclosure.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement provided in ORS 86.740 to 86.795,

then alter default at any time prior to five days before the date set by the grantor or other person so privileged in interest, res

trustee for the trustee's fee, the beneficiary or his successors in interest, res

ORS 86.760, may pay to the beneficiary under the terms of the trust deed

the full amount then due under costs and expenses actually incurred

trustee for the time being, may pay to the beneficiary under the terms of the trust, and the beneficiary shall be obligated to pay to the trustee, the entire amount then due and owing under the terms of the trust, including costs and expenses actually incurred by the trustee in enforcing the terms of the obligation and trustee's and attorney's fees not in excess of \$50 each) other than such portion of the principal as would not be required to be paid to the beneficiary in the event of a default occurred, and thereby cure the default, in which case the trustee shall be deemed to have been fully satisfied and discharged at the time of such payment.

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 the parcel or parcels in one or more separate sales, payable at the time of sale. The trustee may enforce the lien by foreclosure proceedings shall be dismissed by the trustee.

[illegible][illegible][illegible]

16. For any reason permitted by law beneficiary may from
 17. be a successor or successor to any trustee named herein and
 18. upon such appointment, and

16. For any reason permitted by law, the trustee may resign, and upon the resignation of the trustee, the trustee shall appoint a successor trustee. Upon such appointment, and upon the appointment of a successor trustee, the latter shall be vested with all the powers and duties conferred upon any trustee herein named or referred to. The resignation of the trustee shall be in writing and shall be filed with the office of the County Clerk of the County of Los Angeles. Each such appointment, containing reference to this instrument, shall be in writing and shall be filed with the office of the County Clerk of the County of Los Angeles.

conveyance and duties conferred upon the powers. Each such appointment, containing reference to this instrument executed by beneficiary, when recorded in the office of and its place of record, which in counties in which the property is and its place of record of the county or counties in which the successor trust is Clerk or Recorder of the proper appointment of the successor trust, when this deed, duly executed by the donor, is recorded in the office of the Clerk or Recorder of the proper county or counties in which the property is and its place of record, which in counties in which the property is and its place of record of the county or counties in which the successor trust is

17. Trustee accepts the public record as provided by any other acknowledged is made a public hereto of pending sale under any other obligated to notify any party hereto of pending sale under any other of any action or proceeding in which grantor, beneficiary or

of bene-
not for
for collect-
after may

acknowled-
to notify any party
obligated to
trust or of any action
shall be a party unless such action or proceeding is brought by trust

... who is an active member of the Oregon State Bar, a bank, trust
... life insurance company authorized to insure in

either an attorney, who is an active member of the Oregon State Bar, or a duly licensed agent of a company authorized to insure in the United States or of any agency thereof.

7219-00

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, or 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.

7219-00573

7219-00573

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 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 (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.)

Lloyd R. O'Brien
LLOYD R. O'BRIEN

Marion E. O'Brien
MARION E. O'BRIEN

STATE OF ~~OREGON~~ California)

County of Los Angeles) ss.

April 1, 1978

Personally appeared the above named

Lloyd R. O'Brien and
Marion E. O'Brien

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

(OFFICIAL
SEAL)

Before me:

Notary Public for ~~Oregon~~ California

My commission expires: 10-5-1980

CHRISTINE L. HEIN
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY

My Commission Expires Oct. 5, 1980

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

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

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

(FORM No. 881)

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

LLOYD R. O'BRIEN

MARION E. O'BRIEN

Grantor

WELLS FARGO REALTY SERVICES, INC.,

Beneficiary

AFTER RECORDING RETURN TO

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

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
12th day of May, 1978,
at 9:53 o'clock A.M., and recorded
in book M78 on page 9814 or
as file/reel number 48071
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne
County Clerk Title
By Bernetha J. Leitch Deputy

Fee \$6.00