7/A 38-14924.

TRUST DEED

Vol. M18 Page 10611

TANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and WELLS FARGO REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

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

Lot 22 in Block 31 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.

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 issed in connection with sast real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of stantor herein contained and payment of the sum of FUEL THOSAND.

beneficiary or order and make by grantor, the final payment of principal and interest thereon according to the terms of a promissory note of even date herewith, payable to the final mistalliment of the sum of the final payment of principal and interest thereof, if not sooner paid, to be due and payable. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note hereby as the grantor without price thereof, or any interest thereof is sold, agreed to be sold, conveyed, essigned or alternated by this instrument, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates the state from the principal payable in the property of the peneficiary then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed thereth, or herein, shall become immediately due and payable.

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

obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all 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, on to remove or demolith any building or improvement whereon, not to commit or permit any waste of said property and in good and workmanlike manner any permitted therefor.

2. To complete or restore promptly and in good and workmanlike manner any extendiding or improvement which may be constructed, damaged or destroyed thereon, and pay when due all constructed therefor.

3. To complete or restore promptly and in good and workmanlike manner any extendiding or improvement which may be constructed, damaged or destroyed thereon, and yet may be constructed. Annaged or destroyed thereon, and yet may be constructed to the interest of the proper white affects or officers or starching agencies as any may require and the sold premises against time require in an amount not less than the construction of the beneficiary as soon as insured if the grantor shall fail for adrev at least to the beneficiary as soon as insured if the grantor shall fail for adreve and least procure any such insurance and to defire said policies to the beneficiary and the construction in companies acceptable in the hazards as a manner of the expiration and policies to the beneficiary as soon as insured if the grantor shall fail for adreve at least policies and to define a process that may be even and to pay all taxes.

5. To keep said premises free from construction lieus and to pay all taxes.

11. A such rest.

12. I is nit process.

procure any steen with the expiration of any procure the same at grantor 3 expired placed on said buildings, the beneficiary may procure the same at grantor 3 expired by placed on said buildings, the beneficiary may procure the same at grantor 3 expired by the amount collected under any fire or other insurance policy may be applied by beneficiary upon any indentedness secured hereby and in such order as beneficiary placed thereby and in such order as beneficiary and thereof, may be indentedness secured hereby and in such order as beneficiary and the released to grantor. Such application or release shall not care part to such notice.

5. To such notice.

5. To such a such premises free from construction lieus and to pay all task as sessments and other charges that may be levied or assessed upon or against asid.

5. To such a such part of such taxes, assessments and other charges become past due or delinquent and promptly deliver. Essestments insurance premiums, liens or other past of all to make payment of any taxes, assessments insurance premiums, liens or other charges payable by grantor makes such payment, heneficiary with funds with which to make such payment, heneficiary and the payment thereof, and the amount so paid, with interest at the rate so prior, in the note secured hereby together with the obligations described in past payments 6 and 7 of this trust deed, without payments, with interest as the fract of any of secured by this trust deed, without payments, with interest and the same extent that hereinbefore described, as well as an applied without nice, and the nonpayment payments shall be immediately due and payable without nice, and the nonpayment thereof shall, at the option of the beneficiary, render all arms secured by this trust deed.

6. To pay all cours fees and expenses of this trust including the cost of title decimal payments with interest and the connection settled to the obligation.

7. To appear in and defend any action or proceeding purporting to office the secured with the obligation.

its well as the order defend any action or proceeding purporting to affect the To appear in and defend any action or trustee; and in any suit, action or try rights or powers of heneficiary or trustee may appear and including any suit for the reding in which the beneficiary or trustee may appear evidence of title and losser of this deed, to pay all costs and expenses, including evidence of title and losser of this deed, to pay all costs and expenses, including evidence of title and losser of this deed, to pay all costs and expenses, including evidence of title suit is senficiary or that the prevailing party shall be entirely as the suit is senficiary or the muster the appearing the suit is senficiary or the muster the amount of attorney's feet project in this pragraph? In all cases shall be fixed by the trial court or by the fluir court of an appeal is taken.

It is multially agreed that:

*** In the event that any portion or all of said property shall be taken under the 1891 of emment domain or condemnation, benefities whall have the right, if it is offered to mean that all or any portion or all of said property componition to take taking, which are necessary of estanding paid or entired by game, in any portion of expenses and attorney's fees necessary applied by it first upon any reasonable course, thall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees both in the trul and applied course, osts and expenses and attorney's fees both in the trul and applied to enter necessarily paid or incurred by beneficiary in such proceedings, and the balance costs and expenses and included a secure for the payment and the indebtedness secured hereby, and ganter agrees, at its own applied upon the indebtedness secured hardwritten requires and the total continuous and the following such compensation, promptly upon beneficiary requirest of beneficiary.

**The population of the secure for endorsement (in payment of its feet) and the read of them that deed and the note for endorsement (in payment of its feet) and the making person for the payment of the indebtedness, trustee may (a) endwent to the making person for the payment of taid property. (b) pain in geniting any eaternant or creating any of any map or plat of taid property.

restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person of the property of the retail thereto," and the rectals sterein of any matters or facts shall be conclusive proof of the truthfulness thereof. Pressee's res 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 with due notice, either in person, by agent or by a receiver to be appointed by a court, and due 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, without regard to the adequacy of any security for the indebtedness hereby secured, without regard to the adequacy of any security for the indebtedness hereby secured size or otherwise collect the rents, issues and profits, including those past due and suc or otherwise collect the rents, issues and profits, including those past due and suc or otherwise collect the rents, issues and profits, including those past due and suc or otherwise collect the rents, issues and profits, including those past due and successful and apply the same, less costice to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's fees subject to paragraph 7 hereof upon any including reasonable attorney's

indebtedness secured hereby, in such order at 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 instrance policies of such property 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 opplication or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any default or 12. I pun default by grantor in payment of any indebtedness secured received in the secured of any agreement hereafted and such as a secured development of any agreement hereafted in such an event and time after secured real property is currently used for negricultured, timber or servating purposes, the monter provided by law for mortgage of preclosure. However, it said contently used the hendiciary may used, the beneficiary in the such as a mortgage of the such as a provided of the such as a mortgage of the such as a provided of the such as a mortgage of the such as a provided of the such as a mortgage of the such as a provided of the such as a mortgage of the such as a provided and cause to be recorded his written notice of default and his election to tell the said and cause to be recorded his written notice of default and his election to tell the said and cause to be recorded his written notice of default and his election to the said waiter such all fix the time and place of sale, give notice thereof as their required her tables, and proceed to foreclose this trust deed in the manner provided in ORS/SO, 740 to 86.795.

Sound the beneficiary elect to foreclose by advertisement and site then

excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceed of sale to payment of (1) the expenses of sale, to challeng the compensation of the trustee and a reasonable charge by trustee's strone, (2) to the compensation of the trustee and a reasonable charge he trustee's strone, (3) to the soft of the sale o

properly it situated, shall be concutative properly it situated, shall be concutative.

The state orcepts this tensy when this deed, duly executed and acknowled by law. Tensive is not obligated to mittly it made a public record as provided by law. Tensive is not obligated by mittly hereto of pending sale under any other deed of function of any active proceedings in which granter, benefits as we trustee shall be a party unless such as opposeeding a brought by trustee.

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 titled thereto

The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an earlie member of the Disease 5.7.6.5. In Space trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company scheduled to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any egency thereof.

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10612 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),

for an organization, or (even if grantor is a natural persoh) are for business or commercial purposes other than agricultural purpoces.

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 teminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year tirst 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. DATE MARCH 19, 1978 (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF STATE OF _. County of STATE OF HAWAII, COUNTY OF_ Honolulu April 19, 1978 the undersigned, a Notary Public in and for said County and State, personally appeared Ronald A. Cloutier personally appeared _ known to me to be the person whose name is subscribed to the FOR NOTARY SEAL OR STAMP within instrument as a witness thereto, who being by me duly sworn, deposed and said: That he resides at 45-418 Koa Kahiko St, Kailua, HI he was present and saw Pouglas Williams and Janet Williams personally known to <u>him</u> to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed <u>their</u> name thereto as a witness to said execution Cugana 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 noiser of all indecleaness secured by the loregoing 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 Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the

TRUST DEED D. A. & J. I. Williams Grantor Wells Fargo Realty Services. AFTER RECORDING RETURN TO Wells Fargo Realty Services 572 East Green Street Pasadena, California

DATED:

91101

SPACE RESERVED FOR RECORDER'S USE

19th day of May , 19 78 , at 3:17 o'clock P.M., and recorded in book M78 on page 10611 mber 48611 or as file/reel number

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne	
County Clerk	Title
siderata & Letch	Deputy