

1821 DEED

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

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 search fees by filing officers or searching agencies as may be required; and to pay when due the interest and principal of all loans made by the beneficiary, and pay when due all costs incurred therefor.

to provide and continuously maintain insurance on the buildings and such other hazards as the beneficiary may from time to time require, in an amount not less than \$_____, the grantor shall fail for any reason to deliver said policies to the beneficiary, with loss payable to the latter; all

the beneficiary may procure any such insurance and to collect under any policy of insurance now or hereafter placed on said buildings, upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such amount so collected shall be paid to grantor or his heirs, assigns or assigns in fee simple, and shall not be subject to the claims of any creditor of the beneficiary or of the estate of the beneficiary or of the estate of the grantor. Such amount so collected shall be paid to grantor or his heirs, assigns or assigns in fee simple, and shall not be subject to the claims of any creditor of the beneficiary or of the estate of the beneficiary or of the estate of the grantor.

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 before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges on or against said property, the direct payment or by endorsement of such taxes, assessments, insurance premiums, liens or other charges.

the amount so paid, with interest at the rate set forth in the note secured by deed, shall be added to and become a part of the debt secured by said deed hereof and for such payments, with interest as aforesaid, by the hereinbefore described, as well as the heirs, assigns and legal representatives of the extent that they are entitled to receive from the estate of the decedent.

6. To pay all costs, fees and expenses of this trust including the cost of search as well as the other costs and expenses of the trust, including the cost of connection with or in enforcing this obligation of the beneficiary, and the nonpayment thereof shall be immediately due and payable with all sums secured by this trust deed immediately due and payable and a breach of this trust deed.

7. To appear in and defend any action or proceeding purporting to assert the security rights or powers of beneficiary or trustee; and in any suit or proceeding in which the beneficiary or trustee may appear, including litigation for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, interest of attorney's fees mentioned in this paragraph 7, and the cost of the trial court and in the appeal.

It is mutually agreed that:

In the event that any portion of all of said property shall be taken out of eminent domain or condemnation, beneficiary shall be responsible for such taking and any portion of the same.

any reasonable costs, expenses and attorney's fees necessarily paid or incurred by Grantor in such proceedings, shall be paid to beneficiary and, in the event of trial and appellate courts, necessarily paid or incurred by beneficiary; and Grantor agrees, at its own expense, to take such action as may be necessary to cause such instruments to be promptly upon beneficiary.

Trust Deed Act provides that the trustee shall be

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property granted in any reconveyance may be described, as the lien or charge legally entitled thereto," and "the grantor shall be conclusively deemed to have

time without 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 all real and personal assets and profits, including:

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and marine insurance policies or compensation or awards for any loss or damage to said property, and the application or sale of the proceeds for any purpose, shall be a full and complete satisfaction of the indebtedness secured hereby, and in such order as beneficiary may determine.

12. Upon default by grantor in payment of any indebtedness secured by or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event if the above described real property is currently used for business, investment or grazing purposes, the beneficiary may sell the property in whole or in equity, as a mortgagor, to satisfy the indebtedness secured hereby.

[illegible]

13. Should the beneficiary elect to foreclose this trust deed in the manner provided after default at any time prior to five days before advertisement and sale for the trustee's sale, the grantor or other person so privileged by § 86.760, may pay to the beneficiary or his successors or assignees the entire amount then due under the terms of the note secured thereby (including interest) at the place of sale, give notice thereof as then required by law, and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

14. Otherwise, the sale shall be held on the trustee.

to the purchaser for cash, payable at the time of sale. Trustee shall be bound to execute and deliver to the purchaser a deed of conveyance in conformity with the recitals in the deed of any covenant or warranty, express or implied, contained in the deed of any matters of fact shall be conclusive proof of the truth of the same. When trustee sells pursuant to the powers provided herein, the proceeds of sale to be paid to the purchaser, less the compensation of the trustee, shall be paid to the purchaser.

in the obligation of trustee and (2) the expenses of sale, incurred less subsequent to the test deed, (3) to all persons whose interests may appear in the interest of the trustee in the trust if any, to the grantor or to his successor in interest entitled to such

Each such appointment and substitution shall be made by appointed
executed by beneficiary, containing reference to this trust deed
of record, which, when recorded in the office of the County
Trustee, shall constitute conclusive proof of proper appointment.

... is made a public record as provided by law. Trustee is not to notify any party hereto of pending sale under any other deed of any action or proceeding in which grantor, beneficiary or trustee 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 the United States, a title insurance company authorized to issue title to real property of this state, its subsidiaries, affiliates, agents or branches, or the Oregon State or any agency thereof.

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) 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

April, 1978

Personally appeared the above named
Theodore N. Emard

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

(OFFICIAL
SEAL)

Notary Public for Oregon
My commission expires:

STATE OF OREGON, County of _____) ss.

Personally appeared _____ and
_____ who, being duly sworn,
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 _____

_____ a corporation,
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 be-
half 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.

ro: Transamerica Title Insurance Co., 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____

Gerald Wolff
Gerald Wolff
Martha E. Wolff
Martha E. Wolff 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.

Theodore N. Emard

Grantor

Gerald Wolff

Martha E. Wolff

Beneficiary

AFTER RECORDING RETURN TO

Winema Real Estate

P.O. Box 376

Chiloquin, OR 97624

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

I certify that the within instru-
ment was received for record on the
...13th day of June, 1978,
at 1:13 o'clock P.M., and recorded
in book M78 on page 12558 or
as file/reel number 49943

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

Wm. D. Milne

County Clerk Title

By Benetha J. Felt Deputy

Fee \$6.00