

156741

TRUST DEED

THIS TRUST DEED, made this 4th day of JUNE, 1978, between
DONALD E. WILHELM AND LEORA C. WILHELM, HUSBAND AND WIFE, Grantor,
TRANSMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and **WELLS FARGO REALTY
SERVICES, INC.**, a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

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 16 in Block 28 of Tract 1113-Gregory 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.

Tract 1113-Gregory Shores

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR 89 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable 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 June 15, 1989. The date of maturity of the debt recited 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 property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates 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, 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 property and in good and workmanlike manner only, standing or improvement which may be constructed, damaged or destroyed thereon.

3. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property; if the beneficiary so requests, to join in executing 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 all as the case, all due diligence made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or after erected on the said premises against loss or damage by fire and such other as the beneficiary may from time to time require in an amount not less than

beneficiary with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as incurred; if the grantor shall fail for any reason to procure any such insurance or to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter issued on said buildings, the beneficiary may procure the same at grantor's expense, the amount collected under said fire or other insurance policy may be applied by the beneficiary 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 application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep all premises free from construction debris 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 beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note securing hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any right arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, end all rights enjoyed by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of the trustee incurred in connection with this litigation.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including and suit for the foreclosure of this deed, to pay all costs and expenses including evidence of suit, the beneficiary or trustee's attorney's fees provided, however, in case the suit is between the grantor and the beneficiary or the trustee, the prevailing party shall be entitled to the attorney's fees herein described; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court or by the appellate court if an appeal is taken.

It is mutually agreed that:

2. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that any portion of the property available as compensation for such taking, which are in excess of the amounts required to pay all reasonable costs, expenses and attorney's fees necessarily paid therefor, by grantor, in any proceedings, shall be paid to beneficiary and applied by it to such reasonable costs, expenses and attorney's fees paid in the trial and appellate courts, necessarily paid or incurred by beneficiary, in such proceedings, and the balance applied by it to the indebtedness secured hereby; and grantor agrees, in its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation as promptly upon beneficiary's request, and to pay all costs of suit, and from time to time upon written request of beneficiary, amounts of its fees and presentation of this deed and the cost for endorsement in case of full reconveyance, for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any

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.

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 incorporation, or (unless it 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, i.e., devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder or 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.

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

Donald E. Hilliard
Donald E. Hilliard

Gerald C. Hilliard
Gerald C. Hilliard
WITNESS 555D BY JU 4 1978

STATE OF CALIFORNIA
COUNTY OF Los Angeles } SS.



People

On 8 June, 1978

before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared Kerry S. Penn,

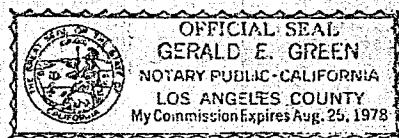
known to me to be the person whose name is subscribed to the
within instrument as a witness thereto, who being by me duly
sworn, deposed and said: That he resides at

Los Angeles; that
he was present and saw Donald E. Hilliard

Gerald C. Hilliard,
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 he signed his
name thereto as a witness to said execution.

Signature Gerald E. Green

FOR NOTARY SEAL OR STAMP

MIS-167 (G.S.) Witness (Rev. 7-74)
People

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Wells Fargo Realty Services Inc.
572 E. Green Street
Pasadena, CA 91101
KAREN STARK
Trust Services

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
17th day of July, 1978,
at 10:43 o'clock A.M. and recorded
in book M78 on page 15262
or as file/reel number 51743.

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

Wm. D. Fine

County Clerk

Title

By Karen Stark
Deputy

Fee \$6.00