

WITNESSETH:

Lot 12 in Block 29 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contains and payment of the sum of Nine Hundred and no/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to June 15, 1989 beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable in the event

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 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 allow any person to commit any act which would damage, destroy or otherwise impair the security 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 thereon, and pay when due all costs incurred therefor.

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 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 hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require in an amount not less than the value of the property insured, in companies acceptable to the

beneficiary with this payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the life of the beneficiary, the beneficiary may procure the same at grantor's expense. The amount collected under any 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 of such insurance proceeds, in whole or in part, may be retained to satisfy any debt or release shall not cure or waive any default or notice of default heretofore or hereafter made, and all taxes

[illegible]

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 any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title, between the beneficiary or trustee's attorney's fees provided.

It is further agreed that in the event of a suit or action in which the suit is between the grantor and the beneficiary or trustee, then the prevailing party shall be entitled to the reasonable attorney's fees herein described, the amount of attorney's fees to be determined by the court.

It is further agreed that in all cases shall be filed by the trial court or by the appellate court if an appeal is taken.

It is mutually agreed that

It is mutually agreed that:

5. In the event that any portion of all of said property shall be taken under the rights of eminent domain or commercialization, beneficiaries shall have the right, if it so elects, to require that all of any portion of the proceeds payable as compensation for such taking, shall be paid to the attorney for the purpose of paying all reasonable costs, including attorney's fees necessarily paid or incurred by attorney in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable and necessary expenses incurred by attorney in such proceedings, and thereafter, in full, to the beneficiary. The attorney's fees, costs and expenses not attorney's fees, paid in the above proceedings, and the balance necessarily paid or incurred by beneficiary in such proceedings, shall be paid to the beneficiary. Upon the occurrence of a secured hierarchy, and grantor agrees, at its own expense, upon the occurrence of such actions and execute such instruments as shall be necessary in support of such beneficiary's claim, promptly upon beneficiary's request.

2. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may if consent to the making of any lease or sale of said property (b) join in granting any extension or creating any

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 or persons legally entitled thereto," and the recitals thereof of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

[illegible]

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 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 by any beneficiaries secured hereby or

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement or covenant, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However, if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee or the beneficiary or the trustee shall execute advertisement and sale. In the latter event the beneficiary or the trustee shall execute advertisement and sale. In the latter event the beneficiary or the trustee shall fix the time and place of sale, give notice thereof as then required by law, and proceed to foreclose this trust deed in the manner provided in ORS §66.740 to §66.795.

to § 6.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trust sale, the mortgagor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due, under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation secured by the deed) and attorney's fees not exceeding \$50 each other than those actually incurred, and thereupon the sale would not then be due, had no default occurred, and thereby cure the default, in which case the beneficiary shall be deemed to have been paid by the trustee.

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 said property either in the parcel or in separate lots or in cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The actual sale deed of any parcel shall be conclusive proof of the terms of the sale hereof. Any person, masters of fact shall be conclusively proof of the terms of the sale hereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to such persons in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any interest in the trust, and any successor trustee or trustees of the trust may from time to time appoint a successor or successors to any interest in the trust. The appointment and vestment of a successor trustee, the trustee shall be vested with all title, powers and duties of the trustee, and the trustee shall be deemed to have accepted the appointment of the successor trustee upon any master trust deed entered into by the trust, and the beneficiary shall be deemed to have accepted the appointment of the successor trustee upon the recording of the trust instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk as Records of the County, shall constitute the record of the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding 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 any other purpose, or (c) 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. 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.)

TOPS 93 490

Ronald D. Rogers
Ronald D. Rogers

Darunce Rogers
Darunce Rogers

Witnessed by Michael R. Green 4-30-78

STATE OF CALIFORNIA,

COUNTY OF Los Angeles } SS.

On 2 June, 1978 before me,

the undersigned, a Notary Public in and for said County and State,

personally appeared Michael R. Green,

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 Ronald D. Rogers

and Darunce Rogers

personally known to him to be the person described

in, and whose name is subscribed to the within and annexed

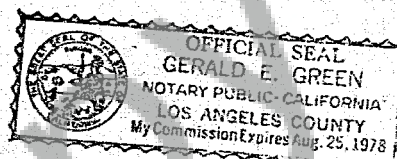
instrument, execute the same; and that affiant subscribed his

name thereto as a witness to said execution.

Signature [Signature]

Notary Public

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

Rogers

Grantor

WFRS

Beneficiary

AFTER RECORDING RETURN TO

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

SPACE RESERVED
FOR
RECORDERS USE

STATE OF OREGON

County of Klanath } SS.

I certify that the within instrument was received for record on the 17th day of July, 1978, at 10:44 o'clock AM, and recorded in book 178 on page 15286 or as file/roll number 51756, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By [Signature] Deputy

Fee \$6.00