

P-52253

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THIS TRUST DEED, made this 6 day of May, 1978, between
ANNIE E. YANKEE, a SINGULARITY AND EDWARD J. MILLER, SINGULARITY
TRANSAMERICA 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 20 in Block 22 of Tract 1113-Oregon Shores-Unit 2 as shown on the map filed on December 5, 1977 in Volume 21,
 Page 23 of Maps in the office of the County Recorder of said County.

Subject with all and singular the covenants, agreements and stipulations and all other rights hereto belonging or in anywise now or hereafter existing, and the
 title, interest, property, rights and all dominions now or hereafter attached to or used in connection with said real estate.

FOR THE PAYMENT OF DEBT AND PERFORMANCE OF such agreement of grantor herein contained and payment of the sum of \$10,000.00

Debt, with interest thereon according to the terms of a promissory note of even date herewith, payable
 monthly or otherwise by the grantor to the trustee in trust in equal installments, if not sooner paid, to be due and payable. In the event
 the debt is not paid when due, the trustee may foreclose the same, or cause to be sold, or otherwise
 disposed of the property described above, or any part thereof, and apply the proceeds of such sale or disposition, or
 any balance remaining after payment of all expenses of sale, to the payment of the debt and interest thereon, and pay over the
 residue to the grantor, if any.

15% INTEREST IN EXCESS OF THE STATE LAW LIMIT IF APPLICABLE.

1. To protect, preserve and maintain the property in good condition and repair
 and to remove all personal property maintained thereon, not to damage or
 interfere with the use of the property for agricultural purposes.

2. To complete all reasonable improvements to the land and to maintain them in
 good condition and repair, not to damage or interfere with the use of the property for agricultural purposes.

3. To comply with all reasonable restrictions, covenants and
 restrictions affecting the property, if any, as requested. In case of executive
 such reasonable restrictions, covenants as the Oregon Charitable Order or the beneficiary
 may reasonably require and to pay for labor, materials and services of any kind
 as well as the cost of all reasonable expense to make effects of any reasonable restriction
 stay in operation dictated by the grantor.

4. To provide and maintain insurance coverage on the subject land or
 structures thereon on the same premium basis as to damage by fire, lightning, wind, hail
 and other causes as the grantor may from time to time reasonably determine and shall
 have payable to the trustee in trust in direct payment to the insurance company or
 companies holding funds with which to make such payment, as often as
 required by the grantor.

5. To keep said premises free from construction debris and to pay all taxes
 assessments and other charges that may be levied or caused upon said
 property before any part of such taxes, assessments and other charges become past
 due and delinquent and promptly deliver to trustee therefor to beneficiary should the
 grantor fail to make payment of any tax, assessment, insurance premiums, fees or
 other charges imposed by the grantor, and to make such payment by placing
 the amount due with funds with which to make such payment as often as
 required by the grantor, together with interest at the rate set
 forth in the note secured 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 rights arising from breach of any of
 the covenants hereof and for such payment, 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 and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title
 search as well as the other costs and expenses of the trustee incurred in connection
 with this obligation.

7. To appear to and defend any action or proceeding pertaining 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 reasonable expenses including evidence of title and the
 beneficiary's or trustee's attorney fees incurred, however, in case the suit is
 brought against the grantor and the beneficiary or trustee then the prevailing party shall
 recover its attorney fees herein described, the amount of attorney's fees
 mentioned in this paragraph. The cases shall be tried by the trial court or by the
 appellate court if appeal is taken.

It is mutually agreed that:

1. In the event that the grantor shall sell or lease under ten
 years of cultivation, transfer, or condominium, beneficiary shall have the right, if it so
 desires, to require the grantor to pay any portion of the proceeds payable on cancellation of the
 such listing which is in excess of the amount received to pay all reasonable costs,
 expenses and attorney's fees incurred and to demand payment of any
 amounts due and unpaid to beneficiary and to deduct by it first such reasonable
 costs and expenses and attorney's fees from the total and unpaid amounts
 subsequently paid or incurred by beneficiary to such proceedings and the balance
 equally among the beneficiaries according thereto; and trustee agrees, at his sole
 expense, to make such reasonable and reasonable payments as may be necessary to
 effectuate the grantor's and beneficiary's agreement thereto.

2. At any time and for so long as this trust remains in existence, trustee
 agrees to pay all fees and expenses of this deed and the note for administration, the
 cost of full reconveyance, for cancellation, without affecting the validity of any
 portion for the payment of the indebtedness, trustee may file a copy of the plat
 of any map or title of said property, or join in granting any covenant or reserving any

restriction, the note for debt, or any subordination or other agreement affecting title
 of the land or charge, mutual, or reciprocal, without warranty, all or any part of
 the property. The trustee in any reconveyance may be styled as "Trustee in
 title to the property described above," and trustee retains therein all covenants or restrictions
 placed upon the property by the grantor, except as otherwise provided.

3. Upon any default by the grantor in payment of any debt or
 due taxes, duties, interest, attorney or by a receiver appointed by a court, and
 without regard to the deficiency of any security for the indebtedness thereby incurred,
 trustee upon the presentation of just property or any part thereof, its taxes, rates, leases
 and other expenses, collect the rents, taxes, leases and profits, including those past due and
 unpaid and apply the same, less costs and expenses of operation and collection,
 including reasonable attorney's fees, subject to paragraph 7 hereof, upon the
 indebtedness secured hereby, in such order as donee may determine.

4. The trustee upon and seeing possession of said property, the collection of
 such rents, taxes and profits or the proceeds of fire and other insurance policies of
 compensation or awards for any taking or damage of the property, and the
 application or release thereof of or towards any debt due or owing pursuant to such notice.

5. Upon default by grantor in payment of any indebtedness secured hereby or
 in the performance of any covenant hereunder, the beneficiary may declare all amounts
 due and unpaid, including any interest accrued, due and payable. In such an event and if the above
 described real property is currently used for agricultural, timber or grazing purposes,
 the beneficiary may exercise to foreclose this note, deed in equity, as a mortgage to
 satisfy the debt by taking or conveying foreclosed property as provided if said real property
 is not used for agriculture, the beneficiary may exercise to foreclose this
 note in equity as a mortgage or alienate the property in accordance with law by
 advertisement and sale at the first event the beneficiary or the trustee shall require
 and cause to be recorded his written notice of default and his election to sell the
 described real property to satisfy the obligation secured hereby, whereupon the
 trustee shall file the first and prior of title, give notice thereof as then required by
 law, and proceed to foreclose this trust deed in the manner provided in ORS 96.240
 et seq.

6. 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
 trustee's sale, his grantor or other person so qualified by ORS 96.761, 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 and trustee's
 attorney's fees not exceeding \$50 each) other than such portion of the principal
 as would not then be due and no default occurred, and thereby cure the default, in
 which case no foreclosure proceedings shall be initiated by the trustee.

7. Foreclosure sale shall be held on the date and at the time and place
 designated by the trustee, unless the trustee may sell said property either in one
 parcel or in several parcels and such that the parcels are sold to the
 highest bidder for cash payable at the time of sale. Auction and delivery to the
 purchaser in kind or in form as required by law conveying the property to said
 said owner by auction or warranty, express or implied. The receipt in kind of any
 moneys of fact shall be conclusive proof of the truthfulness thereof. Any person
 conducting the trustee, but including the grantor and beneficiary, may purchase at the
 sale.

8. 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 share by trustee's attorney, (2) to the
 obligation secured by this trust deed, (3) to all persons having recordable
 interests pursuant to the trustee of the trustee in the trust deed, (4) other interests
 which may be shown to be recordable, and (5) to the trustee in the trust deed.

9. For any real estate which the trustee may from time to time acquire
 a grantee or assignee to the trustee named herein as to any successive trustee
 appointed hereunder, upon such appointment, and without conveyance to the
 successor trustee, the latter shall be vested with all title, powers and duties conferred
 upon him by trustee herein named or appointed hereunder. Both such appointment and
 assignment shall be made by written instrument executed by beneficiary, certificate
 reflected in this trust deed and its place of record, which, when recorded in the
 office of the County Clerk or Recorder of the county or counties in which the
 property is situated, shall be conclusive proof of proper appointment of the subsequent
 trustee.

10. Trustee accepts this trust, where this deed, duly executed and acknowledged
 is made a public record as provided by law. Trustee is not obligated to notify any
 party having an interest in property held under this trust or of any action or
 proceeding in which grantor, beneficiary or trustee shall be a party unless such action
 or proceeding is instituted 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 title thereto.

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

This deed applies to, unless 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 deed is delivered 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!

Print or Type

STATE OF HAWAII,
COUNTY OF Honolulu

SS.

On May 16, 1978 before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared Robert R. Cloutier,
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
94-498 Ala Poi Street, Mililani, HI; that
he was present and saw Annie E. Yamane
and Edward J. Mullers
personally known to HIM to be the person described
in, and whose name is subscribed to the within and annexed
instrument, execute this deed, and that affiant subscribed their
name thereto as a witness to said execution.

Signature Annie E. Yamane

TO:

Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums received by said
trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sum owing to you under the terms of
said trust deed or pursuant to statute, to cancel all 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:

FOR NOTARY SEAL OR STAMP

Do not lose or destroy this Trust Deed or the Note which it secures. This must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

Yamane/Mullers

WFRS

Beneficiary

AFTER RECORDING RETURN TO:

Wells Fargo Realty Services
572 E. Green Street
Pasadena, CA. 91101
Attn: K. Stark

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the
25th day of July, 1978,
at 10:31 o'clock A.M., and recorded
in book H7B, on page 5753
or as file/roll number 5753
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

Sybil J. Hatch Deputy

Fee \$6.00