

T9.38-15243

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TRUST DEED

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THIS TRUST DEED, made this 10 day of

Western Frontiers, as Grantor,
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:

For lot 3 in Block 29 of Fred HHS-Oregon Shores Unit 1 as shown on the map filed on December 9, 1977 in Volume 21,
Page 29 of Maps in the office of the County Recorder of said County.

together with all and singular the tenements, hereditaments and appendages thereto and all other rights thereunto belonging or in anywise now or hereafter pertaining, and the rents, issues and profits, ancient and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE OF CONTRACTS OF WHICH HEREIN CONTAINED AND PAYMENT OF THE SUMS OF

Debtors will interest thereon according to the terms of a promissory note of even date herewith, payable to account of the amount of principal and interest unpaid, if any, sooner paid, to be due and payable 12/28/19

To prevent the occurrence of this most costly disease, special

3. To protect & serve and maintain said property in good condition and repair, not to remove or demolish any building or improvement thereon, nor to commit any waste or damage thereto.

2. To complete or develop property not to good and workable number of buildings or developments which may be reasonable, convenient or useful and one where there are factors indicated previously.

and persons who do not have a right to sue in their own names. Defendants' attorneys, however, shall be entitled to participate in defense of the property if the homeowners so choose to join in defending such defenses. Defendants pursuant to the Homeowners' Committee Code as hereinabove set forth may require and be paid for their services in the present public office or service at rates to be set by the Board of Directors of the Homeowners' Committee.

6. To provide and maintain insurance on the buildings and
hereafter erected on the said premises against loss or damage by fire and lightning
hazard as the beneficiary may from time to time require for an amount not less than
\$⁵ written in comprehend acceptable to
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beneficiary with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantee does not pay for any reason, he waives any such insurance and to deliver title policies to the beneficiary of legal effect five days prior to the expiration of any policy of insurance held by him, placed on said buildings, the beneficiary may procure the same, at his own expense. The amounts collected under any fee or bid taken, insurance policies may be applied to the beneficiary upon any indebtedness secured thereby and in such event as no beneficiary may appear, or at the option of beneficiary, the said amounts are reflected, or such amount thereof may be released to trustee. Such application or release shall NOT GIVE NOTICE OR DRAFTS OR NOTICE OF DEFECTS ATTACHED OR TENDERS OR ANY OTHER PAPER TO SUCH AGENT.

5. To keep said premises free from construction dirt and to pay all taxes and 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 due or delinquent and promptly deliver receipts therefor to beneficiary, and that the said beneficiary fail to make payment of any taxes, assessments, interest and penalties and other charges payable by grantee, either before or after maturity, or by prepaying same, or by making payment thereto, and then amount so paid, with interest at the rate of six percent per annum, together with the obligations described in section 5 and section 6 of this trust deed shall be added to and become a part of the debt represented by this trust deed, without regard of any rights arising from breach of any of my covenants herein and for such payment, with interest as aforesaid, the property hereinbefore described, as well as the grants, shall be held 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 my assignments hereof, as the expense of the beneficiary, shall be similarly required by this trust deed, immediately due and payable and constitute a breach of this trust deed.

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

7. To appear to and defend any action or proceeding purporting to assert the
memorial rights or powers of attorney, and in any such action or proceeding,
proceeding in which the beneficiary or donee may appear, including any suit for
foreclosure of this deed, to pay all costs and expenses, including evidence of title and
the beneficiary's or donee's attorney's fees recovered, however, in case the suit is
brought by the attorney and the beneficiary or donee is named as defendant, then the prevailing party shall
be entitled to the attorney's fees herein described. The amount of attorney's fees
as hereinabove set forth in 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:

6. To the extent that any portion or all of said occupancy shall be taken under the right of eminent domain or condemnation, hereinafter, which have the right, it is a condition to release that all or any portion of the released property or compensation for such taking, which we in excess of the amount required to pay off reasonable costs of acquisition and attorney's fees, unearned, less un-accrued, six months of accrued proceeds, shall be paid to us by the date of the first day of the month following the date of the notice of such taking, and attorney's fees, unearned, less un-accrued, six months of accrued proceeds, shall be paid to us by the date of the first day of the month following the date of the notice of such taking.

3. At any time and from time to time upon written request of beneficiary, payment of (i) first year premium of this policy and the fees for endorsement of care of fish (reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) collect on the model or any trust or plan of said property; (b) join in granting any assignment or creating an

restrictions theron: (c) join in any subdivision or other agreement affecting this land in the form or character thereof, all recoveries, without warranty, all or any part of the property. The grants in any conveyance may be described at the "Person or persons holding and receiving the rents and the residue thereof of any fealties or fees held by me in fee simple of the King or Queen of England therefor. Trustee's fees for any of the services aforesaid to be paid quarterly, shall not be less than £3.

16. Upon any default by grantor hereunder, beneficiary may at any time, with due notice, either in person, by speech or by a recorder, to be apostilled by a court, and without regard to the adequacy of any security, for the indebtedness hereby incurred, cause upon and take possession of all property or any part thereof, in its own name or otherwise, covering the rents, 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 any indebtedness secured hereby, in such order as beneficiary 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 insurance policies or compensation or awards for any taking or damage to said property, the application or release thereof, the payment of all taxes or costs or any default or notice, or the like, shall not invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby, immediately 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 proceed to foreclose this trust deed in equity, as a mortgagee or the mortgagor provided by law for mortgages or 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 mortgagee or direct the trustee to foreclose this trust deed by advertisement and sale, as a creditor, the beneficiary or the trustee shall execute and record his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall at the time and place of sale, give notice thereof at the times required by law and proceed to foreclose this trust deed in the manner provided in ORS186.749 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default as any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.700, may pay to the beneficiary or his successor in interest, respectively, the entire amount 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 including a reasonable attorney's fee not exceeding \$50 each other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be discontinued by the trustee.

14. The sale shall be held on the date and at the time and place

14. DEEDS. The trustee shall record the instrument of conveyance or other documents necessary to effect the transfer of title to the property to the purchaser in such manner as the trustee deems appropriate, and shall pay all costs of recording. The trustee may sell said property either in one whole or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustees 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 affidavit in the instrument of fact shall be conclusive proof of the facts therein set forth. Any person, firm or corporation may be a purchaser at the sale, and the trustee shall not be liable to any person, firm or corporation for any deficiency in the amount of money received at the sale.

excluding the trustee, but including the grantor and beneficiaries, may purchase at such time as the trustee shall have received payment of all amounts due to him by reason of the sale of the property, the amount of his fee of one-half per centum of the gross proceeds of the sale, plus the compensation of the trustee and reasonable charge by trustee's attorney, (2) to the obligation successively by the trust deed, (3) to all persons having recorded liens or encumbrances 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 his successor in interest entitled to such surplus.

18. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor 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 any trustee herein named or appointed hereunder. Such new appointment and designation shall be made by written instrument executed by beneficiary, containing reference to this trust deed and in 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 successor 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 whatsoever.

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 greater in a natural person) for business or commercial purposes other than agricultural purposes.

This deed applies to, issues 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 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 name of the above is a corporation, use the form of acknowledgement appended.

1028 23-4701

STATE OF _____, County of _____

R. L. Williams, Notary Public

J. Johnston
JOHNSTON
NOTARY PUBLIC - OREGON

My Commission Expires 6/30/10

RECEIVED FOR FILE REC'D BY:

To be used only when obligations have been paid.

TO: 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: 12

Beneficiary

Do not lose or destroy this copy and OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 25th day of July, 1978, at 10:51 o'clock A.M., and recorded in book H78, on page 16207, or as file/fiel number 52259. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. U. "line

County Clerk Title

Bethinda J. Clark Deputy

Fee \$5.00

AFTER RECORDING RETURN TO
WellsFargoRealtyServices
572 E. Green St.
Pasadena, Ca. 91101
Attn: Karen Stark



