

8201

TRUST DEED

22ND day of

APRIL

1978

THIS TRUST DEED, made this 22ND day of APRIL, 1978, between
DONALD G. RENLEY AND FAITH E. RENLEY ^{HUSBAND AND WIFE} as 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 29 in Block 23 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.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appearing, 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 FIFTY NINETY

WONDER

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 May 20, 1989.
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, conveyed, assigned or alienated by the grantor without first having
expressed therein, or hereto, 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 commit or
permit any waste of said property, to complete any building or improvement thereon, not to commit or
bully or restore promptly and in good and workmanlike manner any
and pay all costs incurred therefore.

2. To comply with all laws, ordinances, regulations, covenants, conditions, and
restrictions affecting said property, if the beneficiary so requests, to file 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 offices or offices as
well as the cost of all such searches made by filing officers or searching agencies as
they may be deemed desirable by the beneficiary.

3. To provide and continuously maintain insurance on the buildings now or
erected on the said premises against loss or damage by fire and such other
losses as the beneficiary may from time to time require at amounts not less than
written in computer acceptable to the
beneficiary with loss payable to the latter; all policies of insurance shall be delivered to
the beneficiary as soon as insured; the grantor shall fail for any reason to
procure any such insurance and to cause said policies to the beneficiary at least
fifteen days prior to the expiration of any policy of insurance now or hereafter
placed on said buildings, the beneficiary may procure the same at grantor's expense.
The amount collected under any fire or other insurance policy may be applied by
beneficiary upon any indebtedness secured hereby and in such order as beneficiary
may determine, or at option of beneficiary the entire amount so collected, as may
thereof, may be released to grantor. Such application or release shall not affect or
in any way defeat or waive any default hereunder or invalidate any act done pursuant
to such notice.

4. 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, or any part of such taxes, assessments and other charges become past
due or delinquent and promptly discharge excepts 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 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 and shall be liable to the beneficiary.

5. To secure the payment of any amounts due to beneficiary by reason of
any covenants herein and for such amounts, with interest as aforesaid, the property
herein described, as well as the grantor, shall be bound to the same extent that
the same shall be immediately due and payable without notice and the non-payment
thereof shall, at the option of the beneficiary, render all sums secured by this trust
deed immediately due and payable and constitute a breach of this trust deed
as well as the other acts 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.

6. To appear in and defend any action or proceeding pertaining to affect the
powers or rights of beneficiary or trustee, and in any suit, action or
proceeding in which the beneficiary or trustee may appear, including any suit for the
recoupe of this deed, to pay all costs and expenses, including costs of title and
the beneficiary's or trustee's attorney's fee, provided, however, in case the suit is
brought 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
appellate court if appealed taken.

It is mutually agreed that:

In the event that any portion or all of said property shall be taken under the
laws of eminent domain or condemnation, beneficiary shall have the right, if it so
desires, to require that all or any portion of the monies payable as compensation for
such taking, which are in excess of the amount required to pay all reasonable costs,
expenses and attorney's fees necessarily paid or incurred by grantor in such
proceedings, shall be paid to beneficiary and applied by it to expenses and reasonable
costs and expenses and attorney's fees, both in the trial and appellate courts,
accruing prior to or incurred by beneficiary, such proceedings, and the balance
remaining shall be secured hereby, and grantor agrees, at its own
expense, to take such actions and execute such instruments as shall be necessary or
convenient to compensate promptly upon such proceedings.

7. At any time and from time to time upon written request of beneficiary,
trustee or successor to trustee, without affecting the liability of any
person for the payment of the indebtedness, trustee may, by consent to the holding
of any major part of and/or parts, or can in creating any statement or creating any

restriction thereon; for joint or any subordination or other agreements affecting this
property. The grantor in any recourses, shall be described as the "person or
persons legally entitled thereto," and the rentals 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 not be less than \$5.

8. Upon any default by grantor hereunder, beneficiary may at any time with
due notice, either in person, by mail 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 said property or any part thereof in its own name
and/or under its own seal collect the rents, issues and profits, including those past due and
unpaid, and apply the same, less fees 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.

9. 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, 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 pursuant to such notice.

10. 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 event and if the above
secured 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
so far as not so expressly used as a mortgage or direct the trustee to foreclose this trust deed by
advertisements and sale. In the latter event the beneficiary or the trustee shall execute
the said real property to satisfy the obligations secured hereby, whereupon 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 58.740.

11. Should the beneficiary elect to foreclose by advertisement and sale then
after default at any time within five days before the date set by the trustee for the
sale, the grantor or other person so notified, ORS 58.760, may pay to
the beneficiary or his successor in interest, respectively, the entire amount then due
under the terms of the past default and the obligation secured thereby (including costs
and expenses actually incurred in securing the terms of the obligation and trustee's
or attorney's fees not exceeding \$50 each) other than such portion of the principal
as would then be due and no default occurred, and thereby cure the default, in
which event all foreclosures subsequent thereto dismissed by the trustee.

12. 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 in one
parcel or in several parcels and shall sell the parcel or parcels at auction to the
highest bidder for what payable at the time of sale. Trustee shall deliver to the
successor in interest of the past default in form as required by law conveying the property so sold, but
without any covenant or warranty, express or implied. The resale in the deed of any
parcels of fact shall be conclusive proof of the truthfulness thereof. Any person
holding the trustee, but including the grantor and beneficiary, may purchase at the
date and place of sale.

13. 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
subsequent interest of the trustee in the trust deed, (3) to all persons having recorded liens
prior to the interest of the trustee, and (4) the surplus, if any, to the grantor or to
his successor in interest entitled to such surplus.

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his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint
a successor or successor 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 the powers and duties conferred
upon any trustee herein named or appointed hereunder, but such appointment and
succession shall be made by written instrument executed by beneficiary, containing
reference to the trust deed and in the place of record, which when recorded in the
office of the County Clerk or Register of the county or counties in which the
property is situated, shall be conclusive proof of proper appointment of the successor
trustee.

17. Trustee doth protest that when this deed, duly executed and acknowledged
is made a public record as provided by law, trustee is not obligated to notify any
party interested 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.

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 subsidiary, affiliates, agents or branches, or the United States or any agency thereof.

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BEST

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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, insures 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: Date, 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, state name and address.)

X Donald G. Finley
Donald G. Finley

X Laitha M. Finley

Father - M. FINLEY

ATTACHED 8/24/78

STATE OF CALIFORNIA,
COUNTY OF Los Angeles } ss.
On 16 MAY, 1978

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

he was present and saw Donald G. Finley
Laitha M. Finley
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 Gerald E. Green



FOR NOTARY SEAL OR STAMP



Misc.-167 (G.E.) Witness (Rev. 7-74)
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The undersigned is the legal owner and holder of all sums or moneys secured by the foregoing trust deed. The undersigned has 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 evidence 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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

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

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 31st day of July, 1978, at 10:46 o'clock A.M., and recorded in book M78 on page 16558, or as file, reel number 52545, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W.H. D. Gilpin

COUNTY CLERK Title

By Donald E. Green Deputy

Fee \$5.00