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TRUST DEED

Vol. 178 Page 17970

THIS TRUST DEED, made this 16 day of May, 19 78, between Raymond W. Bernhardt and Elna P.E. Bernhardt husband and wife as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary, 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 10 in Block 241 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 the performance of a promissory note of even date herewith, payable to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable August 16, 1978.

Five thousand Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable August 16, 1978.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 the commission of any act which would constitute a breach of the covenants hereof; and to pay when due all costs incurred therefor.

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 to pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property, and to pay when due all costs incurred therefor, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

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 \$50,000, written in companies acceptable to the beneficiary.

5. To deliver 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 said buildings, the beneficiary may procure the same at grantor's expense.

6. To pay when due all taxes, assessments, levies, and other charges against said property, and to pay when due all costs incurred therefor, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

7. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

8. 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.

9. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

10. 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.

11. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

12. 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.

13. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

14. 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.

15. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

16. 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.

17. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

18. 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.

19. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

20. 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.

21. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

22. 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.

23. To appear in and defend any action or proceeding purporting to effect the foreclosure of this deed, or to pay all costs and expenses incurred in such action or proceeding, including the cost of all lien taxes made by filing officers or searching agencies as may be required and to pay for filing same in the proper public office or offices, as may be required by the laws of the State of Oregon.

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 other financial institution authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property in this state, its subsidiaries, affiliates, agents or branches of 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 organization or (c) for a natural person, 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.

Raymond W. Bernhardt
Sina P. Bernhardt

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

(ORS 93.490)

STATE OF Oregon

County of Klamath

June 9, 1978

Personally appeared the above named Raymond W. and Sina P. Bernhardt

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

(OFFICIAL SEAL) B. Kalita

Notary Public for Oregon

My commission expires 12-22-78

STATE OF _____, County of _____, 19____, ss.

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of _____, a corporation,

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for _____
My commission expires: _____

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVOYANCE
To be used only when obligations have been paid.
I, 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____
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
STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 15th day of August, 1978, at 3:56 o'clock P.M., and recorded in book M78 on page 17970 or as file/reel number 53438. Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Wm. D. Milne
County Clerk
By _____ Deputy
Title _____
Fee \$6.00