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TRUST DEED

Vol. 178 Page 18149

THIS TRUST DEED, made this 8 day of JUNE, 1978, between
HERBERT L. Todd and Patricia Mae Todd 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:

Lot 31 in Block 22 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.

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FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Four Thousand
00/100 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 June 31, 1989

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

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 trustee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services

10. Upon any default by grantor hereunder, beneficiary may at any time with due notice, either in person, by agent or by a receiver to be appointed by a court, and enter upon and take possession of said property or any part thereof, in its own name and collect the rents, issues and profits, including those past due and including reasonable attorney's fees subject to paragraph 7 hereof upon any

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 pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or as to 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 mortgage, in 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 to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said 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 86, 760 to 86, 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 trustee's sale, the grantor or other person so privileged by ORS 86, 760, may pay to 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 award not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed 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 one parcel 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. 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 recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, sale.

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 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 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. Each such appointment and substitution shall be made by written 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 or Recorder of the county or counties in which 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 by grantor, is recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

18. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

19. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

20. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

21. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

22. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

23. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

24. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

25. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

26. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding brought by trustee.

27. Trustee shall be conclusively bound by the records of the County Clerk or Recorder of the county or counties in which the property is situated, and the trustee is not obligated to notify any person of the recording of this deed or of any other deed of trust or of any action or proceeding 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 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 pledgees, 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.

Herbert L. Todd
Herbert L. Todd

Patricia Mae Todd
Patricia Mae Todd
WITNESSED BY
AUG 1978

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

(OPS 93.490)

STATE OF CALIFORNIA

COUNTY OF Los Angeles } SS.

On 11 July, 1978 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Steve Irving

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 Herbert L. Todd

Patricia Mae Todd 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 said subscribed name thereon as a witness to said execution.

Signature

FOR NOTARY SEAL OR STAMP



estate now held by you under the same. Mail reconveyance and documents to:

DATED: 19

Beneficiary

TRUST DEED

Grantor

Beneficiary

Wells Fargo Realty Services Inc.
572 E. Green Street
Pasadena, CA 91101

KAREN STARK
Trust Services

STATE OF OREGON

County of Klamath } SS.

I certify that the within instrument was received for record on the 17th day of August, 1978, at 9:15 o'clock AM., and recorded in book M78 on page 18149 or as file/reel number 53562.

Record of Mortgages of said County.
Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By Bernice H. Hetch Deputy

Fee \$6.00