

19-28

ARTHUR D. CRISP AND GENEVIEVE A. CRISP, HUSBAND AND WIFE, 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 666 in Block 28 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 appertaining, 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 UNPAID Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to September 15 19 89

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 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 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.

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 remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

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 pay when due all costs incurred therefor.

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

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 \$ _____, written in companies acceptable to the _____, the policy of insurance shall be delivered to the beneficiary as the cost of all non-_____ may be deemed desirable by the beneficiary.

beneficiary with loss payable to the latter. If the policies of insurance shall be delivered 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 thirty days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the policy may be applied by the amount collected under any fire or other policy of insurance and in such order as beneficiary may determine; or, at the option of the beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

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 in and defend any action or proceeding purporting to affect title or security rights in the powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit or action for foreclosure of this deed, to pay all costs and expenses, including the expense of title and the beneficiary's or trustee's attorney's fees provided, that in case the suit or action is between the grantor and the beneficiary or trustee, then the prevailing party shall be entitled to the attorney's fees herein provided; the amount of attorney's fees mentioned in this paragraph 7, in all cases shall be fixed by the trial court or by a referee, and if appeal is taken.

It is mutually agreed that:

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1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so require, to require that all to said property be paid an amount payable as compensation for such taking, within the time of the amount required to pay all reasonable costs, such as the attorney's fees necessarily paid or incurred by grantor in such proceedings, and beneficiary's fees, both in the trial and in the appellate courts, costs and expenses and attorney's fees, both in the trial and in the appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such action and to execute such instruments as shall be necessary in order to carry out the foregoing, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any

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 grantee 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 mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time with

10. Upon any default by grantor hereunder, beneficiary herein shall have the right to cause the property hereunder to be sold, either in person, by agent 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 to collect the rents, issues and profits, including those past due and to sue or otherwise collect the rents, issues and profits, including those past due and to pay the same, and apply the same, less costs and expenses of operation and collection, to the payment of the indebtedness hereby secured, and the balance, if any, to be paid to the beneficiary herein. The fees of any attorney or attorneys employed by beneficiary herein shall be subject to paragraph 7 hereof upon any default by grantor hereunder. 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 of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of the debt secured hereby, the beneficiary may declare all sums then due in his performance of and under the deed, and the sums then 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. If said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity by mortgage or direct the trustee to foreclose this trust deed by mortgage 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 foreclose the described real property to satisfy the obligation 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§56.740.

to \$6,795.

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 the beneficiary or to his successors in interest, respectively, the entire amount then due on the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of said obligation and attorney's fees not exceeding \$50 each) other than said obligation and the principal and interest thereon, thereby cure the default, it as would not then be due had no default occurred, and the trust deed, its terms and conditions, shall be null and void, as if never signed by the trustee.

28. In the event all foreclosure proceedings shall be dismissed by the trustee, then, and in place
29. thereof, the sale shall be held on the date and at the time and place
30. designated in the notice of sale. The trustee shall sell the property either in one lot or
31. parcel or in separate parcels, payable at the time of sale. Trustee shall deliver to the
32. highest bidder a deed of conveyance, payable at the time of sale. Trustee shall be bound to
33. purchaser's deed used in form as required by law conveying the property said to be sold
34. without any covenant or warranty, express or implied, and without any liability of deed of any
35. matters of fact shall be conclusive proof of its truthfulness thereof. Any person
36. excluding the trustee, but including the grantor and beneficiary, may purchase at the sale
37. provided herein. Trustee shall not be bound to accept any bid or bids.

[illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify a party hereto of pending sale under any other deed of trust or of any action 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 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 (even if grantor is a natural person) are 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.

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

(ORS 93.490)

STATE OF _____ } ss.

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

Arthur D. Crisp

Genevieve A. Crisp

Witnessed

8/26/78

STATE OF CALIFORNIA.

COUNTY OF Los Angeles } ss.

On 12 September, 1978 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Kerry S. Penn 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; that he was present, and saw Arthur D. Crisp and Genevieve A. Crisp 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 alliant subscribed his name thereto as a witness to said execution.

Signature Gerald E. Green



FOR NOTARY SEAL OR STAMP



Misc. 167 (C.S.) Witness (Rev. 7-74)

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

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

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 4th day of October, 1978, at 3:47 o'clock PM., and recorded in book M78 on page 22139 or as file/reel number 56126. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By Bernice A. [Signature] Deputy

Fee \$6.00

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