

TRUST DEED

November 15, 1978, between

58870

THIS TRUST DEED, made this _____ day of _____
JERRY D. RUNNELS AND DARLE RUNNELS, MOTHER AND SON
_____ COMPANY, A CORPORATION

JERRY D. RUNNELS AND DAREL
KLAMATH COUNTY TITLE COMPANY, A CORPORATION
A MARRIED MAN, AS HIS SEPARATE PROPERTY

and CHARLES F. BRESLIN, A MARRIED MAN, AS HIS SEPARATE PARTNER,
WITNESSETH:

WITNESSETH:

and CHARLES F. BRESLIN, A MARRIED MAN,
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 33 in Block 49 of Fourth Addition to Nimrod River Park
and Lot 8 in Block 75 of Seventh Addition to Nimrod River
Park, all according to the official plat thereof on file
in the Office of the County Clerk of Klamath County, Oregon.

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.

PROPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of \$28,100.00 *** (\$1,087.82) ***** Dollars, with interest made by grantor, the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment thereunder by said grantors to beneficiary hereinafter named, the sum of \$1,087.82 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 sum of ONE THOUSAND EIGHTY-SEVEN AND 82/100 *** (\$1,087.82) *****

Interest hereof, if not sooner paid, to be due and payable _____ November 15, 1980

A copy of the above stated note, on which the final installment of said note was sold, agreed to be

sum of ONE THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS November 15, 1998
thereon according to the terms of a promissory note of even date herewith, payable
final payment of principal and interest hereof, if not sooner paid, to be due and payable
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, agreed to be
sold or alienated by the grantor without first having obtained the written consent or approval of the beneficiary,
this instrument, irrespective of the maturity dates expressed therein, or

then, at the beneficiary's option, all obligations secured by this instrument, herein, shall become immediately due and payable.

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; and to 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, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay to the Uniform Commercial Code as the beneficiary may require, or pay to the filing same in any civil Code as the beneficiary may require, as well as the cost of all lien searches of proper public office, or offices, as may be deemed desirable by the beneficiary, by filing officers or searching agencies as may be deemed desirable by the beneficiary, and continuously maintain insurance on the building against loss or damage by fire.

[illegible][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 or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security, rights or powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, and to pay for the attorney's fee of the beneficiary's or trustee's attorney, including evidence of title and mentioned in this paragraph, in all judgments or amount of attorney's fee from any judgment or from any judgment or decree of the trial court, and in the event of an appeal, to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that

b. 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 elects, to require that all or any portion of the amount payable as compensation for such expenses and attorney's fees necessarily paid or to pay all reasonable costs, expenses and attorney's fees and incurred by grantor in such proceedings, shall be paid to beneficiary and applied by him first upon any reasonable cost and expenses paid or incurred by beneficiary in the trial and appellate courts, the balance applied upon the such actions secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation.

c. Upon written request of beneficiary,

secured hereby, and such instruments as shall be required to execute and carry into effect the foregoing request, 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 beneficiary, payment of its fees and presentation of this deed without affecting enforcement (in case of full reconveyances, 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 any instrument creating or conveying said property; (c) join in any instrument granting any easement or other agreement affecting this part of the property, the subordinating lien of which shall be in favor of the person or persons to whom the grantee in (d) reconvey; without warranty, and (d) be described as the "person or persons" to whom the property shall be reconveyed, and the recitals therein of any and all fees for any of the legally entitled parties to this instrument shall be not less than \$5.

It is hereby certified that the foregoing is a true and correct copy of the original as the same appears on file in the office of the County Clerk of the County of Santa Clara, State of California, and the signatures mentioned in this paragraph hereunder, grantor hereunder, beneficiary may at any time be produced in evidence to prove the truth of the foregoing.

[illegible]

11. The entering upon and taking possession of said property, the less costs and expenses than the value of the property, and the beneficiary may determine.

12. Upon the default by grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder and payable, in such an event the sums secured hereby immediately shall become due and payable. In such an event all the above described real property is currently used for agricultural purposes, the beneficiary may proceed to foreclose on the trust timber or grazing purposes, the beneficiary may proceed to foreclose on the mortgage in equity, as a mortgage in the manner provided by law, or the beneficiary may proceed to foreclose this trust deed by advertisement at his election. However, if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by advertisement or mortgage or at the trustee's election to foreclose the trustee shall execute and sale. In the latter event the beneficiary, at his election to sell the real property, he is to be recorded his written notice of 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 86.740 to 86.795.

[illegible]

all foreclosure proceedings shall be dismissed by the trustee. Otherwise, the sale shall be held on the date and at the time and place hereinbefore specified, and the proceeds of the sale shall be applied to the payment of the debt secured by the mortgage, and the balance, if any, shall be paid to the mortgagor or his assigns.

[illegible][illegible]

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 herein. Upon such appointment, and without conveyance to the successor trustee, the trust herein named or appointed shall and the duties conferred upon the trustee herein named or appointed and the duties conferred upon the beneficiary, containing reference to the deed or instrument executed in and to which, which recorded in the office of the County and its place of record, which the property is situated. Clear and conclusive proof of proper appointment of the successor trustee. Clear and conclusive proof of proper appointment of the successor trustee is not necessary.

17. Trustee accepts as public record as provided for under any other deed or acknowledged in and to which any party hereto of pending or future trust or trust or of any action or proceeding in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

2001 The Trust Deed Association 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, or any agency thereof.

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

26572

and that he will warrant and forever defend the same against all persons whomsoever.

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

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) not 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; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. 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.)

Jerry D. Runnels
JERRY D RUNNELS

Darle Runnels
DARLE RUNNELS

STATE OF OREGON,

(ORS 93.490)

County of Klamath } ss.
Personally appeared the above named
Jerry D. Runnels and
Darle Runnels

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

Before me:
Notary Public for Oregon
My commission expires: 7-19-82

STATE OF OREGON, County of

Personally appeared, 19

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

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 Oregon
My commission expires:

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

TO: To be used only when obligations have been paid.

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:

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

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

JERRY D. RUNNELS & DARLE RUNNELS
P O BOX 815
KLAMATH FALLS, OR 97601

Grantor

CHARLES F. BRESLIN

Beneficiary

AFTER RECORDING RETURN TO:
CHARLES F. BRESLIN
5087 E. KINGSGROVE DR
CAMARILLO CA 93010

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 24th day of November, 1978, at 2:07 o'clock P.M., and recorded in book M78 on page 26571 or as file/reel number 58870

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

Wm. D. Milne
County Clerk

By Gertrude Schuch Deputy Title

Fee \$6.00