

TRUST DEED

63037

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Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 1 in Block 4 OREGON SHORES SUBDIVISION-Tract #1053 in the County of Klamath, State of Oregon, as shown on the Map filed on October 3, 1973 in Volume 20, Pages 21 and 22 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 TWO THOUSAND FIVE HUNDRED FIFTY-ONE 90/100 Dollars, with interest thereon, the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the sum of _____ 19____

final payment of principal and interest hereof, if not sooner paid, to be due and payable _____, on which the final installment of said note and the debt secured by this instrument is the date, stated above, on which the final installment of said note or any interest therein is sold, agreed to be

The date of maturity of the debt secured by this instrument is the date, stated above, on which the initial installment of principal and interest is due. If the debt is not paid in full on the date stated above, the debt shall become due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, 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 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 all such property; if the beneficiary so requests, to obtain and cause to be filed in the public office in the jurisdiction in which the property is located, a copy of the Uniform Commercial Code, as amended, as the same may be amended from time to time, and to pay for filing said Code in the public office or offices, as well as the cost of any 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 beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason at least fifteen days prior to the expiration of said policies to the beneficiary now or hereafter placed on said buildings to procure the same at grantor's expense. The beneficiary may collect under any fire or other insurance policy may be applied by beneficiary and indebtedness secured hereby and in such amount so collected, or may terminate, or at option of beneficiary the entire amount or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. _____ free from construction liens and to pay a

[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 a suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the beneficiary or trustee in the event of an appeal from any decision of the trial court and in the event of an appeal from any decision of the appellate court, grantor further agrees 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:

8. In the event that any portion or all of said property shall have 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 monies payable under such proceedings, in which it is in excess of the amount required as compensation for such taking, less costs and attorney's fees necessarily paid or to pay all reasonable costs, shall be paid to beneficiary and attorney's fees, incurred by grantor, in such proceedings, shall be paid to beneficiary's legal representative upon any reasonable costs and expenses an attorney's fees, applied by it in the trial and appellate courts, necessarily applied upon the indebtedness of beneficiary in such proceedings, and the benefit of such payment to take such actions secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as beneficiary's request.

secured hereby; and the instruments as shall be necessary in obtaining such compensation, shall be promptly upon beneficiary's request.

(c) consent to the making of any map or plat of said property; (c) join in any granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting in any way or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in this deed may be described as the "person or persons to whom the property is granted" and the recitals therein of any matters or facts alleged or entitled thereto, and the recitals therein of any matters or facts alleged or entitled thereto, shall be conclusive proof of the truthfulness thereof. The consideration for any of the services mentioned in this paragraph shall be not less than \$5,000.00. Beneficiary may at any time, by deed, assign, convey, or otherwise dispose of the property.

[illegible]

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 under this such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare and cause to be sold hereby immediately due and payable. In such an event, the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may elect to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is 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 at his election to sell the cause to be recorded his written notice of advertisement and sale, and the cause described real property to satisfy the obligations secured hereby, whereupon the trustee shall lay out 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 by law.

13. Should the beneficiary elect to foreclose by advertisement and sale required by law and proceed to foreclose this trust deed in accordance with ORS 86.740 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 trust's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the timely, the entire amount then due under the terms of the trust deed incurred in obligation secured thereby (including costs and expenses and attorney's fees not exceeding \$50 each) other than such portions as the principal has would not then be due had no default occurred, and thereupon cure the default, in which event

14. Otherwise, the trustee shall sell the property either in whole or in part, in one or more parcels, by public auction to the highest bidder for cash, or in any other manner, in the manner and form as required by law, conveying title to the purchaser with or without any covenant or warranty, express or implied, and shall execute and deliver the deed of conveyance of the property, and the recitals in the deed of any matters of fact shall be conclusively true, and the trustee, but including the beneficiaries, shall be bound by the truthfulness thereof. Any person, including the beneficiaries, who signs the deed shall be bound by the truthfulness thereof. Any person, including the beneficiaries, who signs the deed shall be bound by the truthfulness thereof.

15. When trustee sells pursuant to the provisions provided herein, trustee shall apply the proceeds of sale in the following order: (1) the expenses of sale, including the commission of the trustee and a reasonable charge by trustee; (2) the obligation secured by the trust deed; (3) the trustee in the trust having recorded liens subsequent to the date of the trust deed; and (4) the proceeds of the sale in full satisfaction of the interest of the grantor or his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest.

16. For any reason permitted by law a 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, as herein named or appointed, possess and exercise all the powers and authorities and perform all the duties and obligations conferred upon and by the instrument herein named or appointed, and the appointment of a beneficiary, containing reference to this trust instrument, existing in the office of the County Clerk of the County named in the 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, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under and no 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.

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.

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

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; 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.)

(ORS 93.490)

STATE OF OREGON,

County of _____

Personally appeared the above named _____, 19____

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

(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires: _____

STATE OF OREGON, County of _____ 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 Oregon
My commission expires: _____

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

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____

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

(FORM No. 881)

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

ROBERT D. DEMETRIO

LETICIA L. DEMETRIO

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

WELLS FARGO REALTY SERVICES, INC.

Beneficiary

AFTER RECORDING RETURN TO

WELLS FARGO REALTY SERVICES, INC.,
572 E. Green St.
Pasadena, CA 91101

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 26th day of February, 1979, at 11:44 o'clock A.M., and recorded in book M79 on page 4255 or as file/reel number 63037.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By _____ Title Deputy