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TRUST DEED

Vol.^m 79 Page 5007

WITNESSETH:

POSTAGE WILL BE PAID BY ADDRESSEE

Lot 14 in Block 10 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.

LEAD: DATED

DO NOT FORGET TO RETURN THE LOAN CARD ON THE MAIL WHICH IS RETURNED WITH THE BOOKS TO THE LIBRARY. PLEASE WRITE IN THE SPACE PROVIDED.

FOR THE PURPOSE OF SECURING PERFORMANCE

The date of maturity of the debt secured by this instrument is the _____ 19____.

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 any waste of said property.

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.

an amount not less than \$ _____, and to the extent required, 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 to pay _____

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of the same is

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.

It is mutually agreed that:

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 discharge (in case of full reconveyances, for cancellation), without affecting liability of any person for the payment of the indebtedness, trustee may

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by its 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 all said property or any part thereof, in its own name sue or otherwise collect all said property and profits, including those past due and unpaid, and apply the same to the less costs of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

[illegible][illegible]

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 parcels either as one parcel or in separate parcels and shall sell the said parcels at auction to the highest bidder for cash, payable at the time of purchase, either in full or to the purchaser at his deed in form as required by law conveying the property so sold, without any covenant or warranty, express or implied. The recitals in the deed of sale shall be true and correct and shall be the truthfulness thereof. Any person, existing or not, shall be conclusive proof of the truthfulness of the recitals in the deed of sale. The trustee, but including the grantor and beneficiary, may purchase at the 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) the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustor in the trust plus, if any, to the grantor or to his successor in interest entitled to such repayment, and (4) to the remainder of the proceeds to the trustor or his heirs, assigns, personal representatives, or assigns.

Article 16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors in interest to succeed him or her as trustee appointed hereunder. Upon the death of the beneficiary, and without prejudice to the successor trustee, the latter shall be vested with the trust hereunder. Each such successor or successor trustee herein named or appointed hereunder shall be deemed to have accepted the trust and the duties of the trust instrument created by beneficiary, containing the provisions hereof, by his or her signature in its place of record, which, when recorded in the office of the County Clerk of the County of Los Angeles, shall constitute conclusive proof of proper execution of the trust instrument in the County of Los Angeles.

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 any other deed of record or of any action or proceeding in which grantor, beneficiary or trustee may 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.

7219-00173

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 apposite.)

(ORS 93.490)

STATE OF OREGON,

County of Linn

218, 1979

Personally appeared the above named

MARLENE K. McKEOWN

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon 244

My commission expires: 1/8/1

GARY P. McKEOWN

Marlene K. McKeown

STATE OF OREGON, County of _____ ss.

Personally appeared _____, 19____

_____ 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, OREGON

GARY P. McKEOWN

Marlene K. McKeown

Grantor

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

ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____ Record of Mortgages of said County. Witness my hand and seal of County affixed.

By _____ Title _____ Deputy

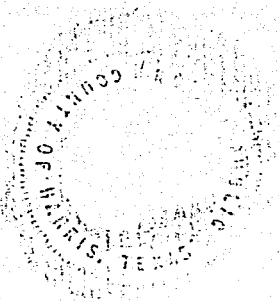
5009

STATE OF TEXAS

COUNTY OF HARRIS

Personally appeared the above named GARY P. McKEOWN and acknowledged
the foregoing instrument to be an voluntary act and deed.

Sworn to before me this 29th day of January, 1979.


Jewell W. Taylor
Notary Public

JEWELL W. TAYLOR
Notary Public in and for Harris County, Texas
My Commission Expires April 30, 1979

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Wells Fargo Realty Services

this 6th day of March A. D. 1979 at 1:19 clock PM., and

fully recorded in Vol. 179, of Mortgages on Page 5007

Wm D. MILNE, County Clerk
By Bernetha Smith

Fee \$9.00