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WITNESSETH:

Lot 11 in Block 45 of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

1. The Commission has received information from the public that the Commission has not been able to obtain the information requested by the public. The Commission has been unable to obtain the information requested by the public because the information requested by the public is not in the possession, custody or control of the Commission. The Commission has been unable to obtain the information requested by the public because the information requested by the public is not in the possession, custody or control of the Commission.

1. The following information was obtained from a review of the records of the Department of the Interior, Bureau of Land Management, regarding the land acquisition of the State of California for the purpose of establishing the California State Lands Trust:

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 same, the grantor hereby agrees to execute and deliver to the payee a promissory note of even date herewith, payable to the order of the payee in the sum of ONE HUNDRED FORTY Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the order of the payee in the sum of FEBRUARY 25, 1989, the final payment of principal and interest hereof, if not sooner paid, to be due and payable to the order of the payee, in the event of default by the grantor, without first having given the grantor notice of such default.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said debt is to be paid, or, if the debt is to be paid in installments, the date of the final installment. The debt shall be deemed to be paid in full when the final installment is paid, and the instrument shall be deemed to be paid in full when the final installment is paid, and the instrument shall be deemed to be paid in full when the final installment is paid.

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.

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.

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 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 \$100,000, 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 to proceed with any such insurance and to deliver said policies to the beneficiary, then within days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure an insurance policy to be applied by The amount collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine. In the event of the death of the grantor, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall be made without any default or notice of default hereunder or invalidate any act done pursuant to such notice.

to such notice.

3. The Grantee said premises free from construction liens and to pay all taxes and assessments and other charges that may be levied or assessed upon the premises and to become responsible for the property before any part of such taxes, assessments and charges become payable by the Grantee. If the Grantee is due or delinquent and promptly deliver receipts for the same to the beneficiary; should the Grantee fail to make payment of such taxes, assessments, insurance premiums, liens or other charges payable by the Grantee, either by direct payment or by providing the beneficiary with funds with which to make such payment, beneficiary shall, at the rate set forth in the note secured hereby, together with interest as provided herein, make payment thereof, and the amount so paid, with interest and obligations described in the note secured hereby, together with interest as provided herein, shall be added to and become a part of the debt secured by this note and shall be added to and become a part of the debt secured by this note without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the beneficiary shall be entitled to receive, and the Grantee shall be bound to pay, as hereinbefore described, as well as the grantor, shall be bound to pay, as hereinbefore described, and all such payments shall be immediately due and payable by the beneficiary, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this note immediately due and payable and constitute a breach of this trust deed.

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 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 enforcement of this deed, to pay all costs and expenses, including evidence in the form of affidavits, and to pay the costs of the suit, the costs of the suit of the beneficiary's or trustee's attorney's fees provided that the prevailing party shall be entitled to the attorney's fees herein described; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court or by the court of appeals, and no appeal shall be taken.

It is mutually agreed that:

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

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

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 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 sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees subject to paragraph 7 hereof upon any default, to the satisfaction of 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 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 in his performance of the agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and in the absence of a written notice of foreclosure from the beneficiary, the following purposes described real property is currently used for agricultural purposes. In such event, the beneficiary may proceed to foreclose this trust deed in the manner provided in the manner provided by law for mortgage foreclosures. However, if said real property is not so currently used for agricultural purposes, the beneficiary at his election may proceed to foreclose this trust deed in the manner provided by law for advertisement and sale. In the latter event the beneficiary shall cause to be recorded his written notice of foreclosure and his election to sell the said described real property to satisfy his 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 law, and cause to be recorded his written notice of advertisement and sale, then and

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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 his heirs, assigns and legal representatives.

16. For any reason permitted by law a beneficiary may from time to time appoint a successor or successors to himself or herself named herein or to any successor trustee appointed herein, and in such appointment, and without conveyance to the successor or successors, the latter shall be vested with all title, powers, duties and responsibilities of the trust, and the trust shall be deemed to have been so appointed and the appointment shall be deemed to be a written instrument executed by beneficiary, containing satisfactory evidence of the appointment, and the same shall be filed in the office of the County Clerk or Recorder of the County in which the property is situated, shall be conclusive proof of proper appointment of the successor or successors.

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, 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.

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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.

You have the option to void your contract or agreement by notice to the seller if you did not receive a Property Report prepared pursuant to the Rules and Regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of, or at the time of your signing the contract or agreement. If you received the Property Report less than 48 hours prior to signing the contract or agreement you have the right to revoke the contract or agreement by notice to the seller until midnight of the third business day following the consummation of the transaction. A business day is any calendar day except Sunday, and the following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving and Christmas.

* 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 HAWAII,
COUNTY OF Honolulu } SS.

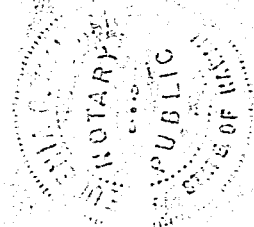
On January 25, 1979 before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared Robert R. Cloutier

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, depose and said: That he resides at
94-498 Ala Poai St, Mililani, HI; that
he was present and saw Robert P. Zachman
and Yvonne H. Zachman

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 affiant subscribed their
name thereto as a witness to said execution.

Signature Eugene C. Rantana

FOR NOTARY SEAL OR STAMP



TO:

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:

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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

STATE OF OREGON

County of Klamath } SS.

I certify that the within instrument was received for record on the
7th day of March, 1979,
at 10:49 o'clock A.M., and recorded
in book M79 on page 5166
or as file/reel number 63589
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

Title

By Kenneth A. Hetch Deputy

Fee \$6.00