

THIS TRUST DEED, made this 1 day of FEBRUARY, 1977, between WINNIE E. KUHN (A SINGLE WOMAN) as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and WELLS FARGO REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

WITNESSETH:

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 16 in Block 46 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.

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, the grantor hereby covenants, warrants and agrees that the above described premises are not subject to any lien, claim, mortgage, judgment, or other encumbrance, and that the same are free and clear of all such liens, claims, mortgages, judgments, or other encumbrances, and that the grantor has no knowledge of any such lien, claim, mortgage, judgment, or other encumbrance.

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beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable \$479.74 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to 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 shall become immediately due and payable. In the event 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 such financing agreements 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 liens and filings 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 the full replacement value of the insured property, written in companies having not less than \$100,000 net worth, and the beneficiary as soon as insured; if policies of insurance shall become due or expire, the beneficiary shall cause new policies to be procured and renewed at least fifteen days before the expiration of any policy of insurance to the beneficiary at least thirty days prior to the expiration of any policy of insurance to the beneficiary. The amount collected under any policy of insurance may procure the same now or hereafter. If the beneficiary upon any indebtedness secured hereby and in such order as the beneficiary may determine, or at option of 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.
 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 premises, before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or providing for payment, the beneficiary may, without waiver of any rights arising hereunder, at its option, make payment thereof, and the amount so paid, with interest at the rate provided in paragraph 6 of this note secured hereby, together with the obligations described in paragraph 7 of this trust deed shall be added to the principal of the debt secured by this trust deed, without waiver of any rights arising hereunder as a breach of any of the covenants hereof or as failure to make such payments, with interest as aforesaid, or any of them, shall constitute a breach of the terms of this note secured hereby. All sums are bound for the payment of the debt herein bound to the same extent as if the beneficiary shall immediately due and payable without notice, and all such debt immediately due at the option of the beneficiary, render all such nonpayment and failure to pay 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 costs 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 validity of any rights or powers of beneficiary or trustee; and in any suit, action or proceeding brought through the beneficiary or trustee may appear and defend the enforcement of the beneficiary's or trustee's power, including any claim by the beneficiary for the benefit of the grantor and the beneficiary's fees provided, however, if the suit is commenced by the attorney's fees hereunder or the trustee then the prevailing party shall be entitled in this paragraph 7 in all cases shall be fixed by the amount of attorney's fees actually paid in an appeal is taken.

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, the

10. Upon any default by grantor, hereunder, beneficiary may at any time with 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 the past due and unpaid, and apply the same to the rents, issues and profits, including the past due and including reasonable attorney's fees and expenses of operation and collection, and the indebtedness secured hereby, 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 insurances, or compensation or awards for taking or damage of the property, or the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

12. In his performance of the agreement hereunder, the beneficiary secured hereby or his assigns shall not be bound to pay any taxes or assessments on or against the described real property immediately due and payable. In such an event and until such time as the beneficiary may proceed to foreclose this deed in the manner provided by law for mortgage foreclosure, in equity, as a mortgage is not so currently used by law for mortgage foreclosure. However, if said real property trust deed in equity as a mortgage by beneficiary at his election may proceed to foreclosure and sale. In the latter event the trustee to foreclose this trust deed shall be recorded his written notice of default or the trustee shall execute the deed to satisfy 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 by law.

[illegible]

designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder in cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may attend 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) to the obligations 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 priority, (4) to all persons having recorded liens prior to the interest of their priority and (5) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, beneficiary may from time to time appoint one or more successors to any trust created hereunder or to any successor trustee appointed hereunder. Upon such appointment, the power of administration conferred upon any trustee herein shall vest with all title, powers and duties conferred upon the substitutionally named trustee appointed hereunder. Each such substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place in record, which, when recorded in the office of the County Clerk of the county in which the land, premises or real estate or property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged by the grantor, is recorded in the public records of proper appointment of the successor trustee. This deed shall be a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any 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.

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.

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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 February 13, 1979 before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared David Dunlop
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
250 Kaalawai, Honolulu, HI
he was present and saw Winnie C. Kuhn; that

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 her
name thereto as a witness to said execution.

Signature Eugene C. Kuhana

FOR NOTARY SEAL OR STAMP



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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

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 } SS.

I certify that the within instrument was received for record on the
9th day of March, 1979,
at 10:56 o'clock A.M., and recorded
in book M79 on page 5430
or as file/reel number 63751
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D Milne

County Clerk Title

By Bernice A. Hetch Deputy

Fee \$6.00