

64199

TRUST DEED

THIS TRUST DEED, made this 28th day of February, 1979, between THOMAS D. SMITH AND NORMA M. SMITH, HUSBAND AND WIFE, as Grantor, TRANSAMERICA TITLE INSURANCE CO., as Trustee, and WELLS FARGO REALTY SERVICES, INC., TRUSTEE UNDER TRUST 7219, as Beneficiary, and 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 29 in Block 6 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 EIGHT HUNDRED TWENTY-FIVE—50/100—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

final payment of principal and interest hereof, if not sooner paid, to be due and payable 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, 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 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.
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 \$50,000, with loss payable to the latter; all companies acceptable to the beneficiary; if the beneficiary so requests, to deliver to the beneficiary a copy of the policy of insurance and to procure any such insurance and to deliver said policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, and to pay when due all costs incurred therefor.
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 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, which to the beneficiary, may be procured, the same policy may be applied by the beneficiary under any fire or other insurance policy which is in effect on the property, or any part thereof, or any interest therein, 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.
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 the beneficiary's or trustee's lien, the beneficiary or trustee shall be bound to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, and amount of attorney's fees in the event of an appeal from any judgment or decree of the trial court and in the event of an appeal from any judgment or decree of the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees, on such appeal.
8. It is mutually agreed that: 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 monies payable right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees, shall be paid to grantor by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses or incurred by beneficiary in such proceedings, and the balance, applied upon the indebtedness secured hereby; and grantor agrees as shall be necessary in obtaining such secured hereby and execute such instruments as shall be requested of beneficiary, promptly upon and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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, or 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.

7219-526

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.)

Thomas D. Smith
THOMAS D. SMITH

Norma M. Smith
NORMA M. SMITH

STATE OF OREGON, CALIFORNIA)
County of San Bernardino) ss.
March 9, 19 79

Personally appeared the above named
Thomas D. Smith and Norma M. Smith

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

Before me:
(OFFICIAL SEAL) V.M. Commerford
Notary Public for Oregon
My commission expires:

V. M. COMMERFORD
NOTARY PUBLIC CALIFORNIA
PRINCIPAL OFFICE IN
SAN BERNARDINO COUNTY
My Commission Expires May 13, 1981

(ORS 93.490)

STATE OF OREGON, County of) ss.
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Personally appeared and
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 your 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

DEED-100 (FORM No. 881) COMBIA
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

THOMAS D. SMITH
NORMA M. SMITH

Grantor

SPACE RESERVED

FOR

RECORDER'S USE

WELLS FARGO REALTY SERVICES, INC.

Beneficiary

AFTER RECORDING RETURN TO

WELLS FARGO REALTY SERVICES INC.
572 East Green Street
Pasadena, California 91101

PEAK

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 19th day of March, 19 79, at 10:10 o'clock A.M., and recorded in book M79 on page 6119 or as file/reel number 64199

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

Wm. D. Milne

County Clerk
By Bernice S. Hetch Deputy

Fee \$6.00