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65504

TRUST DEED

Vol. ^m 79 Page

8281-9

THIS RUST DEED, made this 27th day of February, 1979, between
Ray E. VINEYARD and BETTY VINEYARD, HUSBAND AND WIFE, as Grantor,
TRANSAMERICA TITLE INSURANCE CO. as Trustee,
and WELLS FARGO REALTY SERVICES, INC., TRUSTEE UNDER TRUST 7219, 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 11 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 pay-
 TWO THOUSAND FORTY-----90/100-- Dollars, with interest
 sum of thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the
 thereof according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the

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; and not to construct or permit any water or sewer property.
2. To complete or improve which may be constructed, damaged or removed upon the property promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or removed upon the property at the cost incurred therefor.

3. To comply with all laws and expenses of the beneficiary so requests, terms and restrictions concerning financing statements pursuant to the Uniform Commercial Code in execution of such financing statements pursuant to the Uniform Commercial Code; the beneficiary may require and to pay for all searches made by a public officer or officers, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

[illegible][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.

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 or proceeding in which the beneficiary or trustee may appear, including an action or proceeding for the foreclosure of the deed, to pay all costs and expenses, including evidence of title and the beneficiary 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 trust company and in the event of an appeal from any judgment rendered by the trial court, the beneficiary or trustee agrees to pay all costs and expenses of the appeal and shall advance, as to the appeal, the cost of the transcript of the proceedings in such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain for condemnation, hereby any shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation in such taking, which are in excess of the amount actually paid or to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by plaintiff in such proceedings, shall be used to benefit her/his estate, applied by it just upon any reasonable costs, necessarily paid or incurred by him/her both in the trial and appellate courts, the balance applied up in the indebtedness her/his in such proceedings, and at his own expense, to take such actions secured her/his; and grants and agrees as shall be necessary in obtaining such sum and execute promptly after beneficiary's request.

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 endorsement on file of full requirements for cancellation, with out affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) pur in granting any easement or creating any restriction thereon; (c) join in or change said dedication or other agreement affecting this deed or any part of the property; (d) reconvey, without warranty, all or any part of the property to the grantor; (e) reconvey, without warranty, all or any part of the property to the person or persons granted in any reconveyance may be described in any of the matters or facts shall legally entitle thereto," and the recitals thereof. Trustee's fees for any of the be conclusive proof of the truthfulness thereof. Trustee's fees for any of the said matters shall be less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by agent, enter upon and take possession of said premises, and secured, enter upon and take possession of said premises in any part thereof, in its own name or otherwise, and apply the same to the payment of the principal and interest on the loan, and the costs and expenses of the foregoing, and collection, including reasonable attorney's fees and expenses, and the balance of the proceeds, and it shall have as beneficiary may determine.

II. The entering upon and taking possession of said property, the collection of such rents, issues and profits on 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. If a default by grantor in payment of any indebtedness secured hereby or the performance of any agreement hereunder becomes a lien, such lien may become all sums secured hereby immediately due and payable, and such lien may include all sums secured hereby immediately due and payable, and may be agricultural, and if the above described real property is to be used for agricultural and/or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity as a lien on said real property in the manner provided by law for mortgage foreclosures. However, if said real property is not so currently used as a lien on said real property, the beneficiary may proceed to foreclose this trust deed in equity as a lien on said real property in the manner provided by law for advertisement and sale. In the latter event the beneficiary may elect to call the debt and cause to be recorded his written declaration of default and his election to call the debt described real property to satisfy the obligations secured hereby, with the trust deed, and to satisfy the obligations secured hereby, with the trust deed, upon the trust deed, at the time and place of sale, five months before the time required by law, and proceed to foreclose this trust deed in the manner required in ORS 86.740 to 86.748.

[illegible][illegible]

15. When the trustor sells pursuant to the power of sale provided herein, the trustor shall apply the proceeds of the sale in payment of (1) the expenses of sale and (2) the balance of the debt secured by the mortgage, including the compensation of the trustee and a reasonable charge for the services of the trustee. The obligation secured by the trust deed shall be deemed to be satisfied to the extent of the proceeds of the sale having been paid hereunder in payment of the debt of the trustor and the trustee shall adjust any other interests which appear on the records of the county in which the property is situated, if any, to the satisfaction of the beneficiary. The amount paid to the beneficiary shall be the net proceeds of the sale of the property.

16. For any reason permitted by law, beneficiary may, in any event, appoint a successor or successors to any trustee named herein, and without any court action, the successor or successors shall be vested with all the powers and duties conferred upon the trustee herein named, as if named herein. Each such appointment and substitution shall be made by the beneficiary, in writing, and shall be recorded in the County Clerk's Office of the county in which the trust is created, and in the office of the Recorder of the county or counties in which the property interests shall be conclusive proof of proper appointment, when this deed, duly executed and acknowledged, is made. The record so provided by law, shall be the only one to which notice of any action or proceeding in which a party herein is or may be obligated to be a party, or in which a party herein is or may be interested, shall be a party, unless such action or proceeding is brought by the

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7219-498

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 educational or medical purpose or for the business or commercial purpose of the grantor.

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.

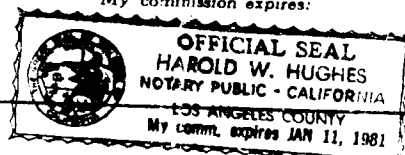
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and regulation by making required 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.)

STATE OF CALIFORNIA
County of LOS ANGELES
APRIL 3, 1979
Personally appeared the above named RAY E. VINEYARD AND BETTY M. VINEYARD EACH KNOWN TO ME

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

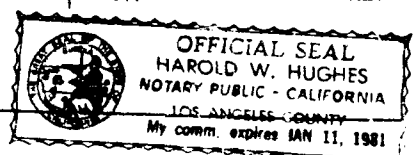
Before me:
(OFFICIAL SEAL) Harold W. Hughes
Notary Public for California
My commission expires:



CALIFORNIA
STATE OF CALIFORNIA, County of LOS ANGELES
APRIL 3, 1979
Personally appeared RAY E. VINEYARD and BETTY M. VINEYARD who, being duly sworn, each for himself and not one for the other, did say that the former is the GRANTOR and that the latter is the BENEFICIARY

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:
(OFFICIAL SEAL) Harold W. Hughes
Notary Public for California
My commission expires:



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

TRUST DEED (FORM No. 881)

Ray E. VINEYARD
BETTY VINEYARD

Grantor

SPACE RESERVED FOR RECORDER'S USE

WELLS FARGO REALTY SERVICES, INC.
Beneficiary

AFTER RECORDING RETURN TO

WELLS FARGO REALTY SERVICES, INC.
512 EAST GREEN STREET
PASADENA, CALIF. 91101

b. Peak

STATE OF OREGON

County of Klamath
I certify that the within instrument was received for record on the 16th day of April, 1979, at 11:55 o'clock AM, and recorded in book 479 or page 8281 or as file number 65509

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

Wm. D. Milne
County Clerk
By Debra A. Smith Deputy

Fee \$6.00