

**WITNESSETH:**

Lot 7 in Block 49 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.

The date of maturity of the debt secured by this instrument is the date, stated above, 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 date 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

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 improvements 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 or offices, as 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 obtain and maintain fire and marine insurance on the buildings now or

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of its 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 pursuant to this appeal, 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 foreclosure of this deed, to pay all costs and expenses, including any suit for the beneficiary's or trustee's fees provided, however, in case the suit is between the grantor and the beneficiary or the trustee then 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 appellate court if an appeal is taken.

*It is mutually agreed that:*

8. In the event that any portion or all of said property shall have been taken under right of eminent domain or condemnation, beneficiary shall have the right, if it is determined to require that all or any portion of the moneys payable as compensation be paid, to require that all or any portion of the amount required to pay all reasonable costs such as taking, including in excess of the amount required by grantor in such proceedings, shall be paid to beneficiary and attorney by it first upon any reasonable costs and expenses and attorney fees, both in the trial and appellate court proceedings, shall be paid to beneficiary in such proceedings, and the balance necessarily paid or indebtedness secured hereby; and grantor agrees, at its cost, to take such actions and execute such instruments as shall be necessary to apply such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written notice, the trustee shall have the right to demand and receive payment of its fees and presentation of this deed and the note for endorsement and cancellation, without affecting the liability of the person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any other interest in said property.

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.

mentioned in this paragraph shall be not less than 3%.

10. Upon any default by grantor hereunder, the beneficiary may at any time with or without notice, either in person, by agent or by 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 and lawfully collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, to pay and satisfy the same, less costs and expenses of operation and collection, upon or including reasonable attorney's fees subject to paragraph 7 hereof.

11. The indebtedness hereby 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 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 breach of covenant hereunder or invalidate any act done pursuant to this notice.

12. Upon default by grantor in payment of any debt secured hereby, the beneficiary may declare all amounts secured hereby to be immediately due and payable. In such an event and if the amount of the debt secured hereby is not paid in full within 30 days of the date of the declaration, the beneficiary may proceed to foreclose this trust deed in the manner provided by law for the foreclosure of a mortgage. However, if said real property is not so foreclosed by the beneficiary at his election may proceed to foreclose the trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in the manner provided by law for the foreclosure of a mortgage. The beneficiary may also advertise and sell, in the latter event the beneficiary or his agent, in his election to sell the same and cause to be recorded his notice of sale, and his election to sell the same as described herein shall satisfy the obligations secured hereby, whereupon the obligations shall fix the time and place of sale, give notice thereof at then required by law, and proceed to foreclose this trust deed in the manner provided in CSRS 67-2-101.

13. Should the beneficiary elect to foreclose by advertisement and sale, the trustee shall be required to file a notice of foreclosure with the county clerk at any time prior to five days before the date set by the trustee to foreclose, and the trustee shall be required to pay the principal and interest due on the mortgage at the time of the sale, the trustee's sale, the grantor or other person so privileged by Ohio law to foreclose, or the beneficiary or his successors in interest, the amount of the principal and interest due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's attorney's fees not exceeding \$50 each) other than such portion of the principal and interest as is not then due had no default occurred, and thereby cure the default, which event all foreclosure proceedings shall be dismissed by the trustee. The trustee

14. Otherwise the sale shall be held on the date and at the place designated in the notice of sale. The trustee shall sell the parcel or parcels as auctioned in parcel or in separate parcels as may be directed by the court. Any person desiring to bid for the property shall be liable at the time of sale. Trustee shall deliver to purchaser a deed in writing 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 constitute conclusive proof of the truthfulness thereof. Any persons matters of fact shall be conclusive proof of the truthfulness thereof. Any persons excluding the trustee, but including the grantor and beneficiary, may purchase at sale.

15. The trustee sells pursuant to the powers provided herein, trustee's

13. when trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including 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 interests 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 assigns in such surplus.

his successor in interest, as permitted by law beneficiary may from time to time appoint a trustee or co-trustee, or may from time to time appoint one or more co-trustees or successors to any trustee named herein or to any successor named herein, and may from time to time remove any trustee named herein or to any successor or successors so appointed hereunder, and may from time to time appoint a successor trustee, the latter shall be vested with all the powers and duties conferred upon any trustee herein named or so appointed hereunder. Each such appointment, substitution shall be in writing and shall be in writing instrument executed by beneficiary, containing a declaration that the appointment or substitution is voluntary and that the appointment or substitution is to this trust deed and its place of record, which, when recorded, shall be a sufficient declaration of the appointment or substitution. The recording of the appointment or substitution in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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 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 in this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

7213.80288

and they will warrant and forever defend the same against all persons whomsoever.

8693

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.)

WITNESSED BY Ronald A. Cloutier  
DATE 1-27-79

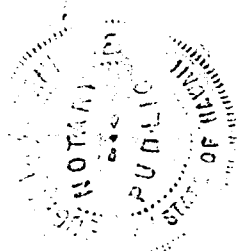
STATE OF \_\_\_\_\_ (ORS 93.490) STATE OF \_\_\_\_\_

STATE OF HAWAII,  
COUNTY OF Honolulu } SS.

On January 31, 1979 before me,  
the undersigned, a Notary Public in and for said County and State,  
personally appeared Ronald A. 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  
45-418 Koa Kahiko St., Kaneohe, HI; that  
he was present and saw Betty Y. Namba  
and Katherine K. Namba  
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 Sugriva C. Kanhara

FOR NOTARY SEAL OR STAMP



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.  
672 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 19th day of April, 1979, at 10:27 o'clock A.M., and recorded in book 179 on page 8692, or as file/reel number 65758, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By Lumetha Shetch Deputy

Fee \$6.00