68167

MARCH TAY A. WELCH + TVOY M. WELCH AUS BAND + WELLS FARGO REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary. 3 RO- day of _ WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as:

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 May 1,

obtained the written consents, and appear increme, or any universit interent is sold, agreed to be expressed therein, or herein, shall become a uncelled of you can payable.

The above described real property is not curtently used for a gicultural, timber or grazing purposes. To protect the security of this trust deed, cantor or recs:

1. To protect preserve and maintain usid propers, it 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 workmantike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incursed therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions, and restrict tions affecting said property. If the beneficiary covenants, conditions, and any any require and to tay for filing same in the pushed continues as the beneficiary and continues made by filing officers or searching agencies as made of the cost of all lien searches made by filing officers or searching agencies as made of the cost of all lien searches made by filing officers or searching agencies as written in companies acceptable to the heardist at the beneficiary and continues to time require in an amount not less than heards at the beneficiary man produce in an amount not less than heards at the beneficiary man produce and such other heards at the beneficiary man produce and such other heards at the beneficiary man produce and such other heards at the beneficiary at less fifteen days into the beneficiary man produce and any such instructed and any policy of insurance now or heresit in the expiration of any policy of insurance now or heresit in the expiration of any policy of insurance now or heresit in the produced under any fire or other manance policy may be applied by The amount collected, or at aption of beneficiary the entire amount so collected, or an application or any policy of insurance now or h

pair merces, may be reveaued to granter, source appreciation of receast shall not entered whether the default or notice of default hereunder or invalidate any act done pursuant to S. To keep said premises free from construction liens and to pay all taxes.

S. 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 assessments and other charges pay and of x. 'ataxes, assessments and other charges becomed after the or delinquent and promptly deliver receipts therefor to beneficiary, should the remove the payment of any taxes, assessments, murance premium, neighbor there charges payable by grantor, either by direct payment or by roowing other charges payable by grantor, either by direct payment or by roowing other charges payable by grantor, either by direct payment or by roowing only at its option, make payment thereof, and the amount so paid, with interest at the rate option, make payment thereof, and the amount so paid, with interest and art of the definition of the bits trust deed, without waive of any ights arising from part of the payagraphs 6 and 7 of this trust deed shall be added to and become a part of the other covenants hereof and for such payments, with interest and payable the same extent that they are bound for the payment of the obligation there described, as well as the other costs after the sum of the same extent that there of shall, at the option of the beneficiary, remained in the cost of title served as well as the other costs and expenses of this trust including the cost of title served as well as the other costs and expenses of this trust ended in connection with this obligation.

7. To appear in and defend any action or proceeding purporation to affect the

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 of the property. The grantee in any reconveyance may be described as the "person of the property. The grantee in any reconveyance may be described as the "person of the truthfulness thereof. Trustice's fees for any of the services mentioned 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 unpeid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees subject to paragraph "hereof upon any indebtedness secured hereby, in such order as beneficiary may determine

law, and proceed to foreclose this trust deed in the mann'r provided in ORS/80,740 to 80,795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the inster's sale, the grantor or other person so privileged 25, ORS 86,760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due to the beneficiary or his successors in interest, respectively, the entire amount then due had repensed actually incurred in enforcing the terms of the obligation and truster and expenses actually incurred in enforcing the terms of the obligation and truster and attorney's fees not exceeding \$50 each other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be distinisted by the truster default, in which event all foreclosure proceedings shall be distinisted by the truster on one parcet or in separate parcels and shall be ledd on the date and at the time on place tespinated in the notice of sale. The trustee may self said property either in one parcet or in separate parcels and shall sell the parcel or parcels at auction to the parchaser its deed in form as required by law conveying the property of 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 matters of fact shall be conclusive proof of the truthfulness thereof. Any person matters of fact shall be conclusive proof of the truthfulness thereof, any person the seed in trustee, but including the grantor and beneficiary, may purchase all the seed in the seed of the seed of the parcel of the parcel or parce

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully scized in fee simple of said described real property and has a valid, unencumbered titled thereto

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.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deedvare: (a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below).

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 tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and whenever the context so requires, 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 terminine 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 advance of, or at the time of your signing the contract or agreement by notice to the seller until midnight of the third business 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 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 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 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 is any calendar day except Sunday, and the following business holidays:

The very seller than the time of your signing the contract or agreement by notice to the seller until midnight of the third business holidays:

The very seller than the time of your signing the contract or agreement by notice to the seller until midnight of the third business holidays:

The very seller than the time of your signing the contract or agreement by notice to the seller in the time of your signing and the property Report prepared pursuant. 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.

X fay a. Weich

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF _

udy M Well BY Judy M. Welch

STATE OF

STATE OF CALIFORNIA,

County of

SAFECO

COUNTY OF LOS ANGELES

the undersigned, a Notary Public in and for said County and State, personally appeared CITY Lew Mose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn, deposed and said: That he resides at Los Angeles

| Ne was present and saw AAA A Weley
| Dersonally known to him to be the person described in, and whose name is subscribed to the within and annexed instrument. Accute the same; and that affight subscribed 4.15

instrument, execute the same; and that affiond subscribed 17.15 name thereto as a witness to shid execution.

Signature

FOR NOTARY SEAL OR STAMP



OFFICIAL SEAL GERALD E. GREEN NOTARY PUBLIC - CALIFORNIA LOS ANGELES COUNTY comm. expires AUG 25, 1982

trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums on trust deed have been fully paid and satisfied. You nereby are directed, on payment to you of any sums owing to the said trust deed (which are delivered to you 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:

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON

SPACE RESERVED

FOR RECORDER'S USE

TRUST DEED

Grantor

Reneficiary

AFTER RECORDING RETURN TO Wells Fargo Really Services Inc. 572 E. Green Street

Pasadena, CA 91101 KAREN STARK Trust Services

County of Klamath

I certify that the within instru-

ment was received for record on the 1st day of June 19.3, at 11:33 o'clock A M., and recorded in book 179 on page 12662 or as file/reel number

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

Wm. D. Milne

County Clerk

SS.

By Semethan Ifets W Deputy

Fec \$6.00