

TRUST DEED

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THIS TRUST DEED, made this 24 day of April, 1979, between [redacted] as Grantor.

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 17 in Block 31 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 and payment of the sum of SIXTY FOUR HUNDRED FORTY Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to MAY 1 1989

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 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 specified 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:

- 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 have been 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 shall desire to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for the same in the proper public office or offices, as well as the cost of recording 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 trustee may from time to time require in companies acceptable to the trustee.
 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 property due or delinquent and promptly deliver reasonable notice to beneficiary; should the debtor fail to make payment thereof, either by direct payment or by providing other charges payable with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest, shall constitute a debt secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, and shall become a part of the debt secured by this trust deed, with the waiver of any rights arising from breach of any of the covenants and conditions herein provided for, and the nonpayment of any such payments shall be immediately due and payable without notice, and all such they are bound for the payment of the obligation.
 6. To pay all sums secured by this trust deed immediately due and payable, and to tender and pay all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
 7. 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 this obligation.
- The trustee agrees to accept and agree to perform the duties herein set forth to affect the

It is mutually agreed that:

- It is mutually agreed that:**
8. In the event that any portion or all of said property shall be taken under its 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 as compensation for such taking, which shall be in full of the amount required to pay all reasonable costs, expenses and attorney's fees, necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it to its own suit and appellate courts, costs and expenses and attorney's fees, in such proceedings, and the balance necessarily paid or incurred by grantor shall be secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the receipt by grantor of written request of beneficiary.
9. At any time and from time to time, upon written request for endorsement (in full or in part) of the title of this deed and the note for endorsement (in full or in part) for conveyance, for cancellation), without 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) join in granting any easement or creating any

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 thereof 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 by grantor hereunder, beneficiary may at any time with or without notice, either in person, by agent or by a receiver, to the indebtedness hereby secured, without regard to the adequacy of any security, take possession of the property or any part thereof, in its own name or through its receiver, and collect the rents, issues and profits, including those past due and in arrears, and apply the same, less costs and expenses of operation and collection, to the satisfaction of the indebtedness hereby secured, and to the payment of the principal of and interest on 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 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.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale, the beneficiary shall pay to the trustee, at any time prior to five days before the date set by the trustee for the default sale, the grantor or other person so privileged by ORS 86.795, the amount then due, the beneficiary or his successors in interest, respectively, the entire amount then due, under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the obligation of the obligation and trustee's 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 case the obligation shall be discharged by the trustee.

4.14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee shall deliver to the purchaser the parcel or parcels of land to be sold, together with the proceeds payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the land to the purchaser without any covenant or warranty, express or implied, in the deed or in the purchase of its deed or in the deed of any of the parties thereto. No other matters of fact shall be considered proof of the truthfulness thereof. Any person, including the trustee, but excluding the grantor and beneficiary, may purchase at 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 obligation 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 their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor to any trust created by him or to any trustee named herein or to any successor trustee named herein or to any trustee named herein or to any successor trustee named herein appointed hereunder. Upon such appointment, and without any further act or deed, the said appointed successor trustee, the latter shall be deemed to have accepted the said appointment and the duties conferred upon any trustee named herein or to any successor trustee named herein or to any trustee named herein or to any successor trustee named herein appointed hereunder. Each such appointment and acceptance shall be made by written instrument executed by beneficiary, successor trustee or trustee named herein or to any successor trustee named herein or to any trustee named herein or to any successor trustee named herein appointed hereunder, and the same shall be in the reference to this trust deed and its place of record, and the same shall be filed for record in the reference to the County Clerk of the County of Los Angeles, California, and in any and all counties in which the property is situated, said instrument 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 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 titled 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.)

STATE OF

(ORS 93.490)

STATE OF

STATE OF HAWAII,
COUNTY OF Honolulu

SS.

On April 30, 1979 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Chris Hanson 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, deposed and said: That he resides at 59-379 Makana Rd, Haleiwa, HI; that he was present and saw Samuel Lewis Knox

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 his name thereto as a witness to said execution.

Signature Eugene C. Hansen

Samuel Lewis Knox

witnessed by Chris Hanson
April 24, 1979

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

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO
Wells Fargo Realty Services Inc.

572 E. Green Street
Pasadena, CA 91101

KAREN STARK
Trust Services

STATE OF OREGON

County of Klamath

SS.

I certify that the within instrument was received for record on the 24th day of July, 1979, at 4:42 o'clock A.M., and recorded in book 179 on page 17499 or as file/reel number 71136

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By Kenneth H. Hirsch Deputy

Fee \$6.00