

THIS TRUST DEED, made this

16

*day of*

May

79, between

THIS TRUST DEED, made this \_\_\_\_\_ day of \_\_\_\_\_  
Randall M. Wood and Judith J. Wood as husband and wife

Randall M. Wood and Judith J. Wood as husband and wife, as Grantor;  
TRANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and WELLS FARGO REALTY  
SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

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 12 in Block 40 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

either with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise then or hereafter lawfully acquired by the grantor, his heirs, assigns, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate. Four thousand  
 FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of five hundred ninety and no/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, 1 June

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of five hundred ninety and no/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to 1 June 1989 beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable

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 dates of the same, 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 \$\_\_\_\_\_ written in companies acceptable to the \_\_\_\_\_, the cost of which insurance shall be delivered

[illegible]

to such notice, 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 proceeds is assigned, and all other charges become past due or delinquent, to cause to be delivered receipts therefor to beneficiary; should the need arise, to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment by the officer or by the beneficiary with funds with which to make such payment; the amount so paid, with interest at the rate set forth in the instrument referred hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from the foregoing; the covenants hereof and for the performance of the obligations hereunder, the property herebefore conveyed and to be conveyed by the grantor, shall be bound to the same extent that the property herebefore conveyed and to be conveyed by the grantor, shall be bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable with interest thereon, and the beneficiary thereof shall, at the option of the beneficiary, render all sums secured by this trust deed, and constitute a breach of this trust deed.

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 this obligation.

7. To appear in and defend any action or proceeding purporting to affect the security or rights of the 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 evidence of title and foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees provided that, in case the suit is between the grantor and the beneficiary or trustee, then the prevailing party shall be entitled to the costs and expenses of the suit; and if the suit is between the parties mentioned in this paragraph 7 in all cases shall be fixed by the trial court or by the appellate court if an appeal is taken.

*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 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 as compensation for such taking, which are in excess of the amount necessarily paid or incurred by grantor in such expenses and attorney's fees, both in the trial and appeal, be paid to beneficiary and applied by it first upon any reasonable balance due to beneficiary from grantor, and thereafter, until exhausted, to pay the costs and expenses and attorney's fees, both in the trial and appeal, of the proceedings; and if there be no balance due to beneficiary from grantor, the balance necessarily paid or incurred by beneficiary in such proceedings against, at its own expense, to take such actions and execute such instruments as shall be necessary in connection therewith, to satisfy such claims.

9. At any time and from time to time upon written request of beneficiary,

(a) if full reconveyance, 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 therein of any matter 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.

be conclusive proof of the consideration in this paragraph shall be not less than \$5,000.

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 be appointed by a court, with or without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property and the proceeds thereof, in its own name, sue or otherwise collect the principal and interest thereon, including those past due and unpaid, and upon the same, less costs and expenses of operation and collection, including reasonable attorney's fees subject to paragraph 7 hereof upon any default hereunder 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 invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above

secured hereby, in whole or in part, for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage, in the manner provided by law for mortgage foreclosures. However, the beneficiary is not so currently using the property as a mortgage or direct the trustee to foreclose this deed by advertisement and sale. In the latter event the beneficiary or the trustee shall cause the advertisement and cause to be recorded his written notice of advertisement and sale, and the said described real property, together with the obligations secured hereby, whereupon the described real property shall, at the time and place of sale, give notice thereof as then required by law, and proceed to foreclose this trust deed in the manner provided in ORS 86.010 to 86.030.

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 trustee's sale, the grantor or other person so providing by ORS 56.760, may pay to the beneficiary or his successors, or to the trustee, respectively, the entire amount then due, under the terms of the deed and the obligation secured thereby (including costs under the terms of the deed) and actually incurred in enforcing the terms of the obligation and trustee's fees not exceeding \$50 each) and the obligation shall be satisfied and the trustee and attorney's fees not exceeding \$50 each) other than such portion of the principal and interest as would not then be due had no default occurred, and there shall be no default, and the trustee shall execute the deed to the beneficiary.

[illegible]

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 satisfaction of the claims of the creditors of the trust as provided in the trust instrument, (3) the obligation secured by the trust deed, (3) to all persons claiming an interest in the property subsequent to the interest of the trustee in the property, and (4) the surplus, if any, to the grantor or to the person or persons claiming an interest in the property, in the order of priority and (5) the surplus, if any, to the grantor or to the person or persons claiming an interest entitled to such surplus.

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trust created by him, and to any successor trustee appointed by him, by a written appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties of the trust created by him, and the appointment shall be binding upon him, his estate and upon any trustee herein named or appointed hereafter, and the appointment and substitution shall be binding upon the trustee appointed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded 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 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.

17634

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.)

(ORS 93.490)

STATE OF Oregon } ss.

County of Klamath } ss.

May 16, 1979

Personally appeared the above named

Randall

and acknowledged the foregoing instru-

ment to be their

voluntary act and deed.

Before me:

Margaret H. Spuller

Notary Public for Oregon

My commission expires: 8-3-82

STATE OF \_\_\_\_\_, County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

who, being duly sworn, 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 \_\_\_\_\_  
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 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.,  
572 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 25th day of July, 1979, at 10:13 o'clock A.M., and recorded in book 3079 on page 17633 or as file/reel number 71216 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By Simcha Shuch Deputy

Fee \$6.00