

TS
76270

TRUST DEED

Vol. M 79 Page

25678

38-20375

THIS TRUST DEED, made this, 26th day of February, 1979, between Richard Harris Jr. and Asuncion A. Harris, Husband and wife, tenants by, as Grantor, Transamerica Title Insurance Co., Inc., and Wells Fargo Realty Services, Inc., A California Corp., as Trustee, and Wells Fargo Realty Services, Inc., A California Corp., as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lots 3, 4, 44, & 45 Block 30 Tract of Oregon Pines, Klamath County, State of Oregon, same as shown on plat filed June 30, 1969 duly recorded in the office of the county recorder of said county.

LBNZL DEED

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 One Thousand Six Hundred Seventy-Nine and 70/100 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.

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 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; nor to commit or permit 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 thereto.
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 may be required, 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 and such other hazards as the beneficiary may from time to time require, in amounts not less than \$..... companies acceptable to the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the beneficiary, as soon as insured, if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, selected under any fire or other insurance policy made by beneficiary upon any indebtedness incurred hereby and in such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected, or not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
5. To keep said premises free from construction Lien and to pay all taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipt therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with its 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 breach of any of the covenants hereof; and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound to the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed, immediately due and payable, 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 fees actually incurred.

7. 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, action or proceeding in which the beneficiary or trustee may appear, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph, in all cases shall be fixed by the trial court; in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

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 he elects, to require the all or any portion of the monies payable as compensation for such taking, which are in excess 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 first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured thereby; 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 beneficiary's request.

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 (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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.

14. Otherwise, the sale shall be held on the date and at the time and then after default, to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to 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 terms 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 event no foreclosure proceedings shall be dismissed by the trustee.

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 far as their interest may appear in the order of their priority and (4) surplus, if any, to the grantor or to his successor in 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 trustee named herein or to any trustee appointed hereunder. Upon such appointment, and without successive trustee appointed hereunder, the latter shall be vested with all title, conveyance and powers conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made or appointed 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 keeps this trust when this deed, duly executed, acknowledged to make a public record as provided by law. Trustee is of obligation to notify any party hereof 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 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 organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, insures 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 striking 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

Richard Harris Jr.
Richard Harris Jr.

Asuncion A. Harris
Asuncion A. Harris

Individual Acknowledgment

STATE OF CALIFORNIA

COUNTY OF

On March 3rd, 1979

} ss

County and State, personally appeared

Richard Harris Jr. and Asuncion A. Harris

and
sworn,
is the
is the
ation,
e seal
in be-
ach of
deed.

CIAL
4L)

known to me to be the person S whose name S subscribed to the within instrument and acknowledged that they S executed the same.

WITNESS my hand and official seal.

Ernest J. Griffin Jr.
ERNEST J. GRIFFIN JR.

Notary Public in and for said County and State

Notary 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

(Form No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

THE OFFICE OF THE COUNTY
Richard and Asuncion Harris

Date 3/3/79

Grantor

Wells Fargo Realty Services

and M. J. Milne Beneficiary

AFTER RECORDING RETURN TO
Wells Fargo Realty Services Inc.
572 East Green Street
Pasadena, California 91101

STATE OF OREGON

} ss.

County of Klamath

I certify that the within instrument was received for record on the 31st day of October, 1979,

at 11:13 o'clock A.M., and recorded in book M79 on page 25678, or as file/reel number 76270.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
County Clerk Title

By Bernadeth Shelsch Deputy

Fee \$7.00

John Karen Stark