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TRUST DEED

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THIS	TRUST	DEED, made t	his 1	5th <sub>day</sub>	z of (	October		19.79 ь	etweer
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as Grantor, Transamerice Title Insurance, Co..., as Truste Wells Fargo Realty Service, Inc. a California Corporation as Trustee under Trust 7210 Transamerice Title Insurance, Co. as Trustee, and

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, Block 10, Oregon Shores Subdivision Tract 1053, in the County of Klamath, State of Oregon, as shown on the map filed on October 3, 1973 in Volume 20, Pages 21 and 22 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 herealter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said teal estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of Two thousand one hundred eighty five dollars and fourty nine cents

"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 . 19

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 chove 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 altecting said property; if the beneficiary so request, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay tor liting same in the proper public office or offices, as well as the cost of all lien searches made by liting officers or searching agencies as may be deemed desirable by the sentilicary response to the buildings now or hereafter erected on the said premises against loss or demade hy live to the said premises against loss or demade hy live to the said premises against loss or demade hy live

ioin in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay to Illing same in the proper public office or offices, as well as the cost of all lien searches made by Illing officers or searching algencies 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 adainst loss or damage by lire and such other hazards as the beneficiary may from time to time require, in an amount not less than 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 be delivered to the beneficiary as soon as insured; if the grantor shall be all of the product of the payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall latil lor any reason to procure any such insurance and to deliver said policies to the beneficiary at least lifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary under the product of the same at grantor's expense. The amount collected under any part of such more.

5. To keep said premises tree from construction or release shall may determine, or at optioned and the grantor. Such application or release shall and the promoter of the product of grantor. Such application or release shall against said property before any part of such taxes, assessments and other charges that may be levied or assessed upon or adainst asid property before any part of such taxes, assessments and other charges that may be levied or assessed upon or adainst and promptily deliver receipts therefore by direct products, and the amount so paid, with interest at the rate set lorth in the note secured by by direct pr

(a) consent to the making of any map or plat of said property; (b) join in dranting 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 frantee 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. Truster'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 without notice, either in person, by agent or by a receiver to be appointed by a court, and without redgard to the adequacy of any security of 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 expenses of operation and collection, including reasonable same, less costs and expenses of operation and collection, including reasonable same, less costs and expenses of operation and collection, including reasonable storney's less upon any indebtedness secured hereby, and 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 lire and other insurance policies or compensation or awards for any taking or damade 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.

contection of such fehrs, issues and praints, or the process of the and other insurance opticies or compensation or awards for any taking or damage of the property, and the application or release thereol as aloresaid, shall not cure or waive any default or notice of default hereunder 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 described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this invasided in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However il said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity as anortgage or direct the trustee to foreclose this trust deed in equity as anortgage or direct the trustee to foreclose this trust deed in equity as anortgage or direct the trustee to foreclose this trust deed in equity as anortgage or direct the trustee to foreclose this trust deed in election to said the said described teal and part to satisfy the health of the election to said the proceed to said the health of the election to said the proceed to said the health of the election of said the proceed to foreclose this trust deed in the manner provided in DES 86.740 to 86.795.

13. Should the beneficiary elect to loreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other perion so privileged by ORS 86.740, 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. Gincluding costs and expenses actually incurred in enforcing the terms of the obligation secured to the proceed

surplus, if any, to the granter or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointment and substitution shall be made by written instrument exceuted 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.

C124 16)85-2. .... 1. 65-6 5-5 1 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.

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The grantor warrants that the proceeds of the loan represented by the above described note and this cust used are:

(a)\* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

(b) for an establishment x went it known in x named and a named a

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 leminine 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 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; 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 equivalent. 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 OREGON. (ORS 93.490) STATE OF OREGON, County of..... Briel Personally appeared Personally appeared the above named. ......who, each being first a Tabas duly sworn, 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 the 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 المور ويدي ment to be and acknowledged the foregoing instru-Betore mer (OFFICIAL SEAL) and deed Beiore me: Octor Janes
Notary Public for Of Poplic
Vuicibil Circuit Notary Public for Oregon (OFFICIAL My commission expired 13 195 SEAL.) My commission expires: 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 frust 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: ... 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 STATE OF OREGON (FORM No. 881) County of ...Klamth I certify that the within instruwas received for record on the Bill. day of ... January ...... 19.30 at 4:03 o'clock 1 M., and recorded SPACE RESERVED in book M80 on page 405 as file/reel number 79122 FOR RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneticiary County affixed. AFTER RECORDING RETURN TO Wm. D. Milne

Fee-\$7-00

By Dersethall Latoch Deputy