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19⁸⁰ between

417738

THIS TRUST DEED made this 11th day of March
Terry L. Walters and Shirley A. Walters, Husband and Wife

as Grantor, MOUNTAIN TITLE COMPANY

Wendt Homes, Inc.
as Beneficiary.

WITNESSETH:

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:

Lots 1 ,2,3, and 4 Block 7, Tract 1039 Yonna Woods,
Klamath County, Oregon.

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 Five thousand four hundred and no/100----- Dollars, with interest thereon according to the terms of a promissory note dated _____, 19____, between said parties.

FOR THE PURPOSE OF \$2000
Five thousand four hundred and no/100-----
sum of ----- 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, it
January 31, 19 82

[illegible]

note of even date herewith, payable to beneficiary or order, and interest thereon at the rate of _____ per annum, 19 82
not sooner paid, to be due and payable January 31, 1982, on which the final installment of said note
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.

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; and not to 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, and when due all costs incurred therefor.

manor, any building, and pay when due all costs incurred therefor, including taxes, assessments, covenants, conditions and restrictions affecting said property; if the beneficiary fails to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, the Uniform Commercial Code as the beneficiary may require, and to pay for filing same in the local Code as the beneficiary may require, and as the cost of all lien searches made by proper public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary, and to continuously maintain insurance on the building as the beneficiary may require, and to pay for the same, and to make his, her or its

4. To provide and continuously maintain insurance on the building 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

[illegible]

5. To keep said premises free from construction liens and to pay all taxes, assessments and charges that may be levied or assessed upon or against said property, before any part of such taxes, assessments and charges become due or delinquent and promptly deliver receipts therefor, the grantor shall, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either directly or by providing for the same with funds with which to make such payment, beneficiary may, at its option, make payment thereof, make such payment, beneficiary may, at the rate set forth in the note secured by this deed, together with the obligations described in paragraphs 6 and 7, hereby, together with the obligations described in paragraphs 6 and 7, by this trust deed, shall, without waiver of any rights arising from breach of any of the trust deed, and for such payments, with interest as aforesaid, the property hereinafter described, as well as 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 the cost of collection of the same shall be paid by the trust including the cost of

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 or in enforcing this obligation and trustee's and attorney's fees actually incurred. The trustee shall defend any action or proceeding purporting to set aside or annul the will of the testator.

[illegible]

It is mutually agreed that

[illegible]

8. 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 to be cancelled in case of full recoveries, for cancellation), without affecting the payment of the indebtedness, trustee may

(c) consent to the making of any map or plat of said property, (d) join in granting any easement or creating any restriction thereon, (e) join in a lease, subordination or other agreement affecting all or any part of the property, (f) thereon; (d) receive, without warranty, to be described as the "person or persons" in any conveyance, and the recitals therein of any matters or facts, lawfully entitled to be so described, and (e) execute any deed or other instrument in connection with the proof of the truthfulness thereof. Trustee's fees for all of the foregoing mentioned in this paragraph shall be not less than \$500.00. Any person mentioned in this paragraph shall be not less than 18 years of age and shall be a citizen of the United States.

Upon any default by grantor hereunder, hereinafter may at any time without notice, either in person, by agent or otherwise, enter upon and take possession of said property for the indebtedness secured hereby, in its own name or otherwise, and apply the same, issues and profits, including those past due, to the satisfaction of the collection, including reasonable attorney's costs and expenses, of the indebtedness secured hereby, and in such order as hereinafter may be determined by a court of competent jurisdiction.

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 act down to 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 in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his option may proceed to foreclose this trust deed in equity as a mortgage, or he may direct the trustee to foreclose this trust deed in equity as a mortgage, and sale. In the latter event the beneficiary and his electors shall execute and cause to be recorded his written order of foreclosure and sale to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix 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 86.740 to 86.749. Foreclose by advertisement and sale

13. Should the beneficiary elect to foreclose before the date set by the trustee at 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 privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount so due under the terms of the trust deed including costs and expenses and attorney's fees not in excess of the amounts provided by law, and then such portion of the principal as would not then be due had no default occurred, and thereby discharge the obligation, in which event all foreclosure proceedings shall be dismissed by the court.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell the property either by one or more parcels or in separate parcels and shall at the time of sale. Trustee auction to the highest bidder for cash and shall in form as required by law convey said property to the purchaser 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, including the trustee, but including the grantor and beneficiary, may purchase at the sale. Powers provided herein, 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, in full; (2) the compensation of the trustee and any reasonable charge by trustee's attorney; (3) the obligation of the trust to pay any taxes or other charges having recorded liens or claims against the interest of the trustee in the trust property; and (4) the balance of the proceeds to the grantor or the deed as the trustee may appear in the order of their priority and then, if the deed is in the name of the grantor, to the grantor or to his successor in interest entitled to such surplus.

18. For any reason permitted by law, beneficiary named herein may, from time to time, appoint a successor or successors in any capacity named herein or to any successor, trustee appointed herein. Upon such appointment, and without consequence to the beneficiary, the trustee, the latter shall be vested with all the powers and duties conferred upon any trustee. No action shall be made by the beneficiary hereunder. Each such appointment shall be in writing, containing reference to this trust deed, and shall be filed of record, which, when recorded in the county wherein the property is situated, shall constitute the place of record of the appointment of the successor trustee. The Clerk or Recorder of the county or counties in which the property is situated shall file of record the appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record of pending sale under any other deed 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

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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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) 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.

* 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 as 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, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is 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,)
County of Klamath) ss.
March 11, 19 80.

Personally appeared the above named

Terry L. Walters Sr., and
Shirley A. Walters,

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires:
My Commission Expires

July 13, 1931

STATE OF OREGON, County of) ss.
, 19.

Personally appeared and
who, each being first
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 and deed.

Before me:

Notary Public for Oregon

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

(FORM No. 881)

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

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

m7c

STATE OF OREGON,) ss.
County of Klamath

I certify that the within instrument was received for record on the 11th day of March, 19 80, at 2:42 o'clock P. M., and recorded in book/reel/volume No. 4130 on page 4559 or as document/fee/file/instrument/microfilm No. 31773. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
By Bernice A. Phelps Deputy