

TRUST DEED

Vol. 78 Page 4258

THIS TRUST DEED, made this 21st day of April, 1980, between RICHARD A. KIRK and NADINE K. KIRK, husband and wife, Transamerica Title Insurance Co., as Grantor, and GERALD E. GREEN, a married man, as 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 3, Block 35, Tract No. 1184, OREGON SHORES UNIT #2, FIRST ADDITION, in the County of Klamath, State of 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 TWO THOUSAND EIGHT HUNDRED NINETY TWO AND 67/100 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 April 25, 1987.

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.

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 any waste of said property.
2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to obtain and pay when due all cost, incurred thereon.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to obtain and pay when due all cost, incurred thereon.
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 an amount not less than \$100,000.00, written in companies acceptable to the beneficiary with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; 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, if insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such a release or payment shall 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 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 taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to 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 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 the trust deed, without waiver of any right arising from breach of any of the covenants hereunder for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the described, and all such payments shall be immediately due and payable with out notice, and the payment 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 in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
7. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
8. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
9. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
10. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
11. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
12. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
13. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
14. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
15. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
16. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
17. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
18. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
19. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.
20. To defend and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees incurred by the beneficiary or trustee's attorney, in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.

NOTED: This Trust Deed is a security instrument for the purpose of securing the performance of the obligations of the grantor herein contained and payment of the sum of TWO THOUSAND EIGHT HUNDRED NINETY TWO AND 67/100 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 April 25, 1987.

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 the purchase of real property, 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.

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 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.)

Richard A. Kirk
Richard A. Kirk
Nadine K. Kirk

STATE OF ~~OREGON~~ California)
County of LOS ANGELES) ss.
APRIL 25, 19 80
Personally appeared the above named
Richard A. Kirk and
Nadine K. Kirk

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

Personally appeared _____ and _____
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 _____

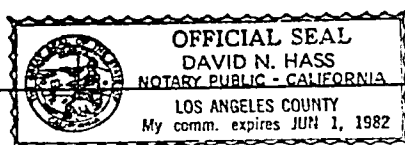
and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Before me:
Notary Public for ~~Oregon~~ California
My commission expires: 6-1-82

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. 881-1)

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

Richard A. Kirk and
Nadine K. Kirk

Grantor

Gerald E. Green

Beneficiary

AFTER RECORDING RETURN TO
Gerald E. Green
c/o Eli Property Co.
18840 Ventura Blvd., #218
Tarzana, Ca. 91356

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the
5th day of May, 19 80,
at 3:45 o'clock P. M., and recorded
in book M80 on page 8256 or
as file reel number S3957
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne
County Clerk

By Sandra A. Helich Deputy Title

Fee \$7.00