

TRUST DEED

Vol. 80 Page 9120

THIS TRUST DEED, made this 13th day of May, 1980, between JACK ULAM and CLARENCE R. WELLS, each as to an un-divided  $\frac{1}{2}$  interest

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY, ROBERT F. PARKER and GOLDA E. PARKER, husband and wife 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:

SEE ATTACHED EXHIBIT "A"

LBNOL DEED

THIS TRUST DEED IS BEING RERECORDED TO CORRECT THE LEGAL DESCRIPTION AS CONTAINED IN EXHIBIT "A" ATTACHED HERETO, WHICH EXHIBIT "A" NOW ATTACHED CONTAINS THE CORRECTED LEGAL DESCRIPTION.

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 SEVEN THOUSAND FIVE HUNDRED AND NO/100s—

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 at maturity, 19—

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; not to commit or permit any waste of said property.

2. To complete or restore promptly any building or improvement in good and workmanlike manner, any building or improvement which may be constructed, damaged, 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 require, in and to an amount not less than \$—, written in an amount not less than \$—, insurable interest.

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 past due or delinquent, to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either directly or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, 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 breach of any of the covenants hereof, as well as the grantor shall be bound to the same extent as they are bound for 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, 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.

6. 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 any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of title and the beneficiary's or trustee's attorney's fees, in all cases (whether or not the trial court, in the event of an appeal from any judgment, or fixed by the trial court, grantor further agrees to pay such sums as the appellate court shall adjudicate reasonable as the beneficiary's or trustee's attorney's fees on such appeal).

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 any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of title and the beneficiary's or trustee's attorney's fees, in all cases (whether or not the trial court, in the event of an appeal from any judgment, or fixed by the trial court, grantor further agrees to pay such sums as the appellate court shall adjudicate reasonable as the beneficiary's or trustee's attorney's fees on such appeal).

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 is feasible, to require that 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 attorney's fees, applied by it first upon any reasonable costs and expenses and attorney's fees, in such proceedings, and the balance applied upon the indebtedness secured hereby, 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.

9. 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

(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 thereon; (d) 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. Trustee'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 regard to the adequacy of any security for 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 profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees 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 fire and other insurance policies or the 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 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 trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosure. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by advertisement mortgage or direct the trustee to foreclose this trust deed by advertisement mortgage and sale. In the latter event the beneficiary and his election to sell the cause to be recorded his written notice of default and his election 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 in ORS 86.740 to 86.795.

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 beneficiary 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 enforcement of 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 all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but 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, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

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 their interests may appear in the order of their priority and (4) the deed as to their interests may appear in the order of their priority and (4) the 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 successor trustee appointed hereunder. 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 hereunder. Each such appointment and substitution shall be made by written instrument executed 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.

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, or 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.

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, 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.) (ORS 93.490)

Clarence R. Wells  
Jack Ulam

STATE OF OREGON, )  
County of Klamath ) ss.  
May 1, 1980 )  
Personally appeared the above named  
Jack Ulam and Clarence R. Wells,  
and acknowledged the foregoing instrument to be their voluntary act and deed.

STATE OF OREGON, County of ) ss.  
19  
Personally appeared )  
who, each being first  
duly sworn, did say that the former is the  
president and that the latter is the  
secretary of

Before me:  
(OFFICIAL SEAL) Charles Horstman  
Notary Public for Oregon  
My commission expires: 8-27-82

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: SE. OREGON, 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.

92 COMPLETED IN EXHIBIT 7, ATTACHED HEREON, WHICH EXHIBIT 7, NOT IN THIS TRUST DEED IS BEING RECONVEYED TO CANCEL THE TRUST DEED

TRUST DEED

(FORM No. 881-1)

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

Grantee  
Grantor  
Beneficiary

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON ) ss.  
County of )  
I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book on page or as file/reel number. Record of Mortgages of said County. Witness my hand and seal of County affixed.

AFTER RECORDING RETURN TO: Mr. Robert F. Parker, P.O. Box 805, TIA-Marlene, G.H. Rogers, OREGON

Title  
By Deputy

PARCEL 1

All that portion of Government Lot 8, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which is South 30° 30' West 510 feet, distance from the intersection of the Westerly line of LaLakes Avenue with the Southerly line of Schonchin Street in the Townsite of West Chiloquin, Oregon; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning, ALSO referred to as Lot 65 of SPINKS ADDITION TO CHILOQUIN, an unplatted subdivision in Klamath County, Oregon.

PARCEL 2

Tract #66 in Lot 8, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, as shown on that certain map marked Exhibit "A" and attached to the Deed from Claudia L. Lorenz to the City of Chiloquin and recorded as a part thereof in Klamath County Deed Records Book M-66 at pages 11309 to 11313 and being more particularly described as follows:

Beginning at a point which is South 30° 30' West 510 feet, a distance from the intersection of the Westerly line of LaLakes Avenue with the Southerly line of Schonchin Street in the Townsite of West Chiloquin, Oregon; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning.

PARCEL 3

A tract of land situated in the SE¼ of the SW¼ of Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the intersection of the Westerly line of LaLakes Avenue and the Southerly line of Palmer Street extended Northwesterly; thence South 30° 30' West along the Westerly line of LaLakes Avenue 100 feet to the true point of beginning; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning, also referred to as Lot 67 of SPINKS ADDITION TO CHILOQUIN, an unplatted subdivision in Klamath County, Oregon.

FILED FOR RECORD AT REQUEST OF Transamerica Title Co.

this 19th day of May A. D. 1980 at 11:21 o'clock AM  
 duly recorded in Vol. M80 of Mortgages on Page 9120

Wm D. MILNE, County Clerk

By Bernetha J. Delach

INDEXED  
 D-1



DESCRIPTION

EXHIBIT "A"

1436

PARCEL 1

All that portion of Government Lot 8, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which is South 30° 30' West 460 feet, distance from the intersection of the Westerly line of LaLakes Avenue with the Southerly line of Schonchin Street in the Townsite of West Chiloquin, Oregon; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning, ALSO referred to as Lot 65 of SPINKS ADDITION TO CHILOQUIN, an unplatted subdivision in Klamath County, Oregon.

PARCEL 2

Tract #66 in Lot 8, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, as shown on that certain map marked Exhibit "A" and attached to the Deed from Claudia L. Lorenz to the City of Chiloquin and recorded as a part thereof in Klamath County Deed Records Book M-66 at pages 11309 to 11313 and being more particularly described as follows:

Beginning at a point which is South 30° 30' West 510 feet, a distance from the intersection of the Westerly line of LaLakes Avenue with the Southerly line of Schonchin Street in the Townsite of West Chiloquin, Oregon; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning.

PARCEL 3

A tract of land situated in the SE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 34, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the intersection of the Westerly line of LaLakes Avenue and the Southerly line of Palmer Street extended Northwesterly; thence South 30° 30' West along the Westerly line of LaLakes Avenue 100 feet to the true point of beginning; thence North 59° 30' West 125 feet; thence South 30° 30' West 50 feet; thence South 59° 30' East 125 feet; thence North 30° 30' East 50 feet to the point of beginning, also referred to as Lot 67 of SPINKS ADDITION TO CHILOQUIN, an unplatted subdivision in Klamath County, Oregon.

Return To: T/A  
Marlene

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 1st day of August A.D., 19 80 at 4:23 o'clock P M., and duly recorded in Vol. M80 of Mortgages on Page 14366.

FEE \$14.00

WM. D. MILNE, County Clerk

By Berntha Heltsch Deputy