

TS

30589

TRUST DEED

27th day of February, 1979, between

THIS TRUST DEED, made this
JAMES P. EDGIN, A SINGLE MAN

and WELLS FARGO REALTY SERVICES, INC., TRUSTEE UNDER TRUST 7219, 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 8 in Block 7 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 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 SIX HUNDRED EIGHTY-THREE 69/100 Dollars, with interest

...thereon according to the terms of a promissory note or notes ...
 installment of principal and interest hereof, if not sooner paid, to be due and payable the final installment of said note
 ...the date stated above, on which the final installment is paid, agreed to be

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.

This security is not currently used for agricultural, timber or grazing purposes.

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 and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, 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 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 from time to time require, if the amount not less than \$_____ with loss payable to the latter; al-

[illegible]

5. To keep said premises free from construction liens and to pay a 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 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 paying beneficiary with funds with which he make such payment, beneficiary may, at its option, make payment thereof and the amount so paid shall 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 this trust deed, without waiver of any rights arising from each of any of the covenants hereto and for such payments, witnsing from each of the parties hereinbefore described, as well as the payment of the obligation hereunto extent that they are bound to do so immediately due and payable as described, and all such payments shall be immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary render all sums owing by this trust deed immediately due and payable and shall be 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 and attorney's fees actually incurred.

7. In order to defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee and in any such action or proceeding in which the beneficiary or trustee may appear, including a 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; and in the event of an appeal from any judgment rendered by the court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

It is mutually agreed that:

It is mutually agreed that:

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 be paid the full amount of the net proceeds of the sale of the property, payable right, if it costs to require that all or any portion of the amount required for compensation for such taking, which are in excess of the amount payable to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such reasonable costs and expenses and attorney's fees, applied by it first upon the costs, expenses and attorney's fees, and then, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in the trial and appellate proceedings, and the balance applied upon the costs, expenses and attorney's fees necessarily paid or incurred by beneficiary as set forth herein; and grantor agrees, at its own expense, to take such actions as may be necessary to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's payment of the amount requested.

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

(c) consent to the making of any map or plat of said property; (d) join in any granting any easement or creating any restriction thereon; (e) join in any subordinating or other agreement affecting all or any part of the property. The recitals hereof; (f) reconvey, without consideration, all or any part of the property to the grantee in any manner; and (g) may be described as the "person or persons legally entitled to execute the same." All of the matters or facts so stated are conclusively proved by the truthfulness thereof. Trustee's fees for any services mentioned in this paragraph shall be no more than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by attorney, enter upon and take possession of said property of the indebted party, and without further delay, enter upon and take possession of said property of the indebted party, in its own name sue or otherwise cause to be sued, and recover the principal sum of money due, with interest thereon, and all costs and expenses of operation and collection, including reasonable attorney's fees and expenses, and in such order as beneficiary's legal counsel 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 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.

[illegible]

Should the beneficiary elect to foreclose by advertisement and sale required by law and proceed to foreclose this time, the trustee shall, after default at any time prior to five days before the date set by the trustee for the trustee to foreclose, or any other person so privileged by ORS 86.760, to the beneficiary or his successors in interest, respect to the entire amount then due under the terms of the note, the obligation secured thereby (including costs and trustee's and attorney's fees not exceeding \$500) other than such portion of the principal as would not be due had no default occurred, and thereby cure the default, in which event the trustee shall not be liable for any deficiency.

be due had no default occurred, and there shall be no foreclosure proceedings instituted by the trustee. If, on the date the sale shall be held on the date and at the time and place designated in the notice of sale, the trustee may sell the property either in one parcel or in separate parcels for cash, payable at the time of sale. Trustee shall deliver to the highest bidder a deed in form as required by law and complete the purchase of its deed in form as required by law and complete the purchase of the property so sold, but without any covenant or warranty of any kind or implied. The recitals in the deed of sale shall be conclusive proof of the truthfulness of the facts stated therein. No person, excluding the trustee, but including the trustee's beneficiary, may purchase at the sale. If provided herein, trustee

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 superior to the interest of the trustee in the trust property, and (4) to the interest of the grantor or his successor in interest entitled to such proceeds, in that order of priority.

[illegible]

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, 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 or for other agricultural~~

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.)

STATE OF OREGON,

County of Wasco, ss.
July 29, 1979

Personally appeared the above named

James P. Edgin

and acknowledged the foregoing instrument to be

Before me

voluntary act and deed

(OFFICIAL

SEAL)



OFFICIAL SEAL
Notary Public for Oregon
My commission expires:
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
My Commission Expires June 3, 1983

(ORS 93.490)

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

Personally appeared _____ and

each for himself and not one for the other, did say that the former is the _____ who, being duly sworn, president and that the latter is the secretary of _____

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said 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.

JAMES P. EDGIN

Grantor

SPACE RESERVED

FOR

RECORDER'S USE

WELLS FARGO REALTY SERVICES, INC.

Beneficiary

AFTER RECORDING RETURN TO

WELLS FARGO REALTY SERVICES INC.
572 East Green Street
Pasadena, California 91101

A. Peak

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 1st day of October, 1980, at 11:45 o'clock A.M., and recorded in book M80 on page 18957 or as file/reel number 90539, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By Bernard J. Hetch Deputy

Fee \$7.00