

TRUST DEED

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CHARLES M. MARSH & RUTH C. MARSH, as Tenants by the entirety,
PIONEER NATIONAL TITLE INSURANCE, as Trustee, and

WITNESSETH:

Lot 19, Block 76, SEVENTH ADDITION TO NIMROD RIVER PARK, IN
THE COUNTY OF KLAMATH, STATE OF OREGON.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 ** ONE THOUSAND AND NO/100**-----

not sooner paid, to be due and payable November 15, 1982.

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.

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 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.

[illegible]

act cure of any such defect 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 the proceeds of such assessments and other charges become past-due, the grantor shall, at such time, assessments and other charges become past-due, deliver to the grantor and promptly deliver receipts therefor to beneficiary. If 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 to make payment thereof, make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with any interest at the rate set forth in the note secured hereby, together with any other obligations described in paragraphs 6 and 7 of this trust agreement, 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 and for such payments, with interest thereon, shall be bound to the grantor hereinafter described, as well as to the beneficiaries of the trust. The property hereinafter described, as well as the proceeds thereof, shall be bound to the same extent that they are bound to the payment of the obligation herein described, and the nonpayment thereof shall, at the option of the beneficiary, 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 all 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. 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 attorney's fees; the costs and expenses mentioned in this paragraph 7 in all cases shall be paid by the trial court and in the event of an appeal from the trial court by the trial court and the parties shall agree to pay such sum as the appellate court of the trial court, grantor or trustee agrees to pay such sum as the appellate court shall adjust reasonable as the beneficiary's or trustee's attorney's fees, on such appeal.

It is mutually agreed that:

[illegible]

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; (h) join in granting any easement or creating any restriction thereon; (e) join in any deed conveying all or part of the property, whether by way of sale, mortgage, subordination¹ or other agreement affecting this deed or the property; (f) execute the same; (g) release or discharge the property from the lien of the same; (i) execute any instrument required to carry out the purposes of this deed; (j) execute any instrument required to carry out the purposes of this deed; (k) execute any instrument required to carry out the purposes of this deed; (l) execute any instrument required to carry out the purposes of this deed; (m) execute any instrument required to carry out the purposes of this deed; (n) execute any instrument required to carry out the purposes of this deed; (o) execute any instrument required to carry out the purposes of this deed; (p) execute any instrument required to carry out the purposes of this deed; (q) execute any instrument required to carry out the purposes of this deed; (r) execute any instrument required to carry out the purposes of this deed; (s) execute any instrument required to carry out the purposes of this deed; (t) execute any instrument required to carry out the purposes of this deed; (u) execute any instrument required to carry out the purposes of this deed; (v) execute any instrument required to carry out the purposes of this deed; (w) execute any instrument required to carry out the purposes of this deed; (x) execute any instrument required to carry out the purposes of this deed; (y) execute any instrument required to carry out the purposes of this deed; (z) execute any instrument required to carry out the purposes of this deed.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a power of attorney appointed by a court, or by any other person, 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 to the payment of the costs and expenses of operation and collection, including reasonable attorney's fees, and the 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 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 the beneficiary or his action may proceed to foreclose this trust deed by sale of the property or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee may execute and cause to be recorded his written notice of sale, and may then sell the property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof and thereupon sell the property in accordance with the power of sale therein then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

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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 debtor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respect-OR 86.760, may pay to the beneficiary or his successors in interest, respect-OR 86.760, may pay to the beneficiary or his successors in interest, respect-

ing the amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's annual fees) not exceeding the amounts provided by law, or if no such portion of the principal as would now 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 or the time to which said sale may be postponed as provided by law. 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. The trustee shall execute a 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 recited by the trustee shall be true, and the 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 the trustee's attorney, (2) to the obligation secured by the trust, (3) to all persons having recorded liens subordinate 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 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 time appoint a successor as provided hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all powers and duties conferred upon or imposed upon the trustee named herein. Every 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 public office in which the instrument is filed, shall constitute 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 is or may be a party to any 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.

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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 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.)

STATE OF OREGON, California,)
County of San Bernardino) ss.
October 30, 19 80

Personally appeared the above named

Charles M. Marsh & Ruth C. Marsh



OFFICIAL SEAL
JUDITH ANN STINSON
NOTARY PUBLIC - CALIFORNIA
SAN BERNARDINO COUNTY
My comm. expires MAR 3, 1981

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

Before me: Judith Ann Stinson

(OFFICIAL SEAL)

Notary Public for Oregon, California

My commission expires: 3-3-81

(ORS 93.490)

STATE OF OREGON, County of) ss.

Personally appeared

and

duly sworn, did say that the former is the

who, each being first

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:

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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) LOCK AP

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

Charles M. Marsh &

Ruth C. Marsh

Grantor

T.P. Walsworth &

Doris Walsworth

Beneficiary

AFTER RECORDING RETURN TO

T.P. & Doris Walsworth
2140 Mentone Blvd. #31
Mentone, California 92359

STATE OF OREGON,
County of Klamath

ss.

I certify that the within instrument was received for record on the 10th day of November, 1980 at 11:15 o'clock A.M. and recorded in book/reel/volume No. M80 on page 21769 or as document/fee/file/instrument/microfilm No. 92320. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Bernetha H. Hetch Deputy

Fee \$7.00