

TRUST DEED

94125

23

December (W.D.) MEETING, 1980, between

THIS TRUST DEED, made and executed by and between THOMAS F. WEIKS AND JUDITH A. WEIKS, as Grantor, and Klamath County Title Company, as Trustee, and

as Beneficiary, Merle A. Clark

as Beneficiary, _____

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in _____ County, Oregon, described as:

WITNESSETH:

The Easterly 15.14 feet off the Easterly side of Lot 6 and the Westerly 22.4 feet off the Westerly side of Lot 7, Block 8 of Original Town of Klamath Falls, Oregon, more particularly described as follows:

Beginning at a point on the Southerly line of High Street, distant 15.14 feet Southwesterly from the corner common to Lots 6 and 7 of said Block 8; thence Northeasterly along the Southerly line of High Street 37.54 feet; thence Southeasterly and at right angles to High Street 120 feet; thence Southwesterly and parallel with High Street 37.54 feet; thence Northwesterly and at right angles with High Street 120 feet to the point of beginning.

Southwesterly and parallel with High Street 120 feet to the point of beginning and at right angles with High Street 120 feet to the point of beginning 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 Twenty Seven thousand dollars and no/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, if

FOR THE PURPOSE OF SECURING PERFORMANCE OF each of the above contracts, the sum of Twenty Seven thousand dollars and no/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 per promissory note 19 above, on which the final installment of said note is due, and the maturity of the debt secured by this instrument is the date, stated thereof, or any interest therein is sold, agreed to be described property, or any part thereof, the written consent or approval of the beneficiary, and thereon, or

note, of even date herewith, payable to beneficiary or order and per promissory note, dated 19, on which the final installment of said note not sooner paid; to be due, and payable the date, stated above, on which the final installment of said note is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without their having obtained the written consent or approval of the beneficiary. The date of maturity of the debt secured by this instrument is any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without their having obtained the written consent or approval of the beneficiary, or becomes due and payable. In the event the debt secured by this instrument, irrespective of the maturity dates expressed therein, or sold, conveyed, assigned or alienated by the grantor without their having obtained the written consent or approval of the beneficiary, or becomes due and payable, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or sold, conveyed, assigned or alienated by the grantor without their having obtained the written consent or approval of the beneficiary, or becomes due and payable, shall be immediately due and payable. then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or sold, conveyed, assigned or alienated by the grantor without their having obtained the written consent or approval of the beneficiary, or becomes due and payable, shall be immediately due and payable. herein, shall become immediately due and payable, and shall be used for agricultural, timber, or grazing purposes.

The above described real property is not subject to any other lien or encumbrance.

To protect the security of this trust deed, grantor agrees to execute and maintain said property in good condition and to pay all taxes and assessments thereon and to execute and record all documents necessary to perfect the security interest of the lender.

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 permit or permit any waste of said property.

2. To complete or restore promptly land 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.

man any building and pay when due all costs and regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests to join in executing such financing, the beneficiary shall execute and join in the same in the same manner as the beneficiary is required to pay for financing searches made under the Code as the beneficiary or officers as well as the cost of all filing searches made under the Code as the beneficiary or officers as may be deemed desirable by the beneficiary or officers or searching agents; and continuously maintain insurance on the building against fire and continuously maintain insurance against loss or damage by fire.

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, written an amount not less than \$_____ with loss payable to the latter; and to make payable to the beneficiary, with loss payable to the latter; and to make payable to the beneficiary as soon as insured

[illegible]

5. To keep said premises, free, from construction liens and to pay taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the grantor, should the grantor fail to make payment of any taxes, assessments and other charges payable by grantor, within the time which

against said property, and the grantor shall be obligated to pay all such charges become past due or delinquent and promptly to pay all such charges to the 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 by the obligations described in paragraphs 6 and 7 of the deed, shall be a part of the debt secured by the deed.

make such payment, bearing interest at the rate set forth in paragraphs 6 and 7 of
and the amount so paid, with interest as described in paragraphs 6 and 7 of
hereby, together with the obligations described in paragraphs 6 and 7 of
trust deed, shall be added to and become a part of the debt secured by
trust deed, without waiver of any rights arising from breach of any of
covenants hereof and for such payments, with interest as aforesaid, the party
party hereinbefore described, as well as the grantor, shall be bound to
pay hereinafter described, as well as the grantor, shall be bound to

trust, deed, hereof and for such payment, the grantor shall be bound by the covenants hereof described, as well as the payment of the obligation hereby herebefore described, for the payment of the obligation to the same extent that they are bound for; the payment, due, and payable, described, and all such payments shall be immediately due, and the beneficiary, and the nonpayment thereof shall, at the option of the beneficiary, out notice, and the nonpayment thereof shall immediately due and payable, render all sums secured by this trust deed, and the sum of the same, constitute a breach of this trust deed, and the sum of the same, including the interest and expenses of this trust, shall be immediately due, and the trustee, inc

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. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, incur 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 as mentioned in this paragraph 7; in all cases such appeal from any judgment or order of the court.

any suit for the foreclosure of the trust, including evidence of title and the beneficiary's or trustee's amount of attorney's fees mentioned in this paragraph 7; in all cases, the amount of attorney's fees mentioned in this paragraph 7, in all cases, shall be fixed by the trial court and, in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the amount realized for such taking, which are in excess of the amount necessary for attorney's fees and necessary expenses, be paid to beneficiary.

[illegible]

9. At any time and from time to time upon written request of the beneficiary, the grantor agrees, at its own expense, to take such action as may be necessary to 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 demand of the beneficiary, payment of its fees and presentation of this deed and the endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, trust

(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; or (d) reconvey, without warranty, all or any part of the property. The grantee in any conveyance may be described as the person or persons legally entitled thereto, and the recitals therein of any matters or facts shall be true and correct.

[illegible]

11: The entering upon, and taking possession of said property, the collection of rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards to 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 action brought for 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 event the beneficiary at his election may proceed to foreclose this trust deed or the trustee shall direct the trustee to foreclose this trust deed.

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13. Should the beneficiary elect to foreclose before the date set by advertisement and sale thereon, then the beneficiary shall pay to the grantor or other person so privileged to sell the property, the amount of the debt secured by the mortgage, together with the costs of the sale, and the balance of the proceeds of the sale shall be paid to the trustee of the trust. If the beneficiary elects to foreclose after the date set by advertisement and sale thereon, then the beneficiary shall pay to the grantor or other person so privileged to sell the property, the amount of the debt secured by the mortgage, together with the costs of the sale, and the balance of the proceeds of the sale shall be paid to the trustee of the trust. If the beneficiary elects to foreclose after the date set by advertisement and sale thereon, then the beneficiary shall pay to the grantor or other person so privileged to sell the property, the amount of the debt secured by the mortgage, together with the costs of the sale, and the balance of the proceeds of the sale shall be paid to the trustee of the trust.

the entire amount then due under the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby causing the default; in which event all foreclosure proceedings shall be dismissed.

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 to the highest bidder for cash, payable at the time of sale. Trustee's fees shall be as provided by law.

place of the parcels and shall sell the parcels to be postponed as provided by law. The parcels in one parcel or in separate parcels, payable at the time of sale. Trustee in 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 purchaser at the sale.

15. When trustee sells pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale; (2) the obligation secured by the trust deed; (3) to all persons entitled to the benefit or interest of the trustee in the

shall apply, the proceeds of the sale of the trust property shall be distributed to the beneficiary entitled to the same, including the compensation of the trustee and a reasonable fee to the attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the order of their priority and (4) to the interest of the trustee in the trust property. If any of the interest of the trustee in the trust property is not sufficient to satisfy the obligations of the trust, the trustee shall be entitled to the surplus of the trust property, and the same shall be distributed to the beneficiary entitled to the same.

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 with respect to any successor trustee appointed hereunder, the latter shall be vested with all the powers and duties conferred upon any trustee herein named or appointed hereunder and substitution shall be made by or for this trust.

successor trustee, or the said donor, or the said donor's heirs, assigns, executors, administrators, or assigns, shall have the full power and authority to make, execute, and deliver, in and to the said county of San Diego, California, any and all such conveyance to the successor trustee, the said power and authority to be conferred upon any trustee herein named or appointed by the said instrument, and the said trustee or trustees shall have full powers and duties appointment and substitution shall be made by or for the said donor hereunder. Each such appointment, containing reference to this trust, shall be in writing, and the instrument executed by beneficiary, containing reference to the office of the County Clerk of the county of San Diego, California, and its place of record, which, when recorded in the office of the County Clerk of the county of San Diego, California, 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 obligated to notify any party hereto of pending sale under any other deed or trust or of any action or proceeding in which grantor, beneficiary or trustee is or may be a party. Such action or proceeding is brought by trustee

beneficiary of the trust or of any action or proceeding in which grantor, beneficial owner or trustee is a party unless such action or proceeding is brought by trustee or by an attorney, who is an active member of the Oregon State Bar, a bank, trust company or a title insurance company authorized to insure title in the United States, a title insurance agent licensed under ORS 696.505 to 696.510.

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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) 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,) ss.
County of Klamath)
December 23, 1980

Personally appeared the above named, and
Thomas P. Weiks & Judith A. Weiks
duly sworn, 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.
Before me,
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 8-5-83

Notary Public for Oregon
My commission expires: (OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO: Beneficiary
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: 12/23/80

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.
BENEFICIARY
1666 COMMERCE BLVD. FLOW THE CORNER COMMON TO LOTS 9 AND 1 OF 24TH BLOCK 2
RECONVEYANCE TO BE MADE ON THE 20TH DAY OF JANUARY 1981

TRUST DEED
[FORM No. 881]
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

GRANTOR
BENEFICIARY
AFTER RECORDING RETURN TO
K Title Co.
C-3403

WITNESS my hand and seal of County affixed.
By: D. Milne
Deputy