

NY-1  
CUT TO: 24984  
B.O. BOX 311

**TRUST DEED**

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IN-1  
CITY OF LOS ANGELES  
B.O. BOX 330  
94984  
TRUST DEED  
January 10<sup>th</sup> 1981  
between  
CLARENCE RICHARD WELLS  
as Trustee, and

as **Grantor**, **TRANSAMERICA TITLE INSURANCE COMPANY**  
**BRADFORD W. KALITA, JOHN KALITA and ELEANOR C. KALITA**

as Beneficiary, \_\_\_\_\_ WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys  
in Klamath County, Oregon, described as:

County, Oregon, described as:  
Klamath County, Oregon, described as:  
Lots 1 and 2, Block 3, ORIGINAL TOWN OF CHILOQUIN, 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 THE OBLIGATIONS OF THE PROMISOR HEREIN, THE PROMISOR HAS OBTAINED FROM THE GRANTOR A SUM OF Nine Thousand Eight Hundred and 00/100 Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by grantor, the final pay-  
ment of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is not sooner paid, to be due and payable January 10, 1988.

The date of maturity of the debt secured by this mortgage shall be extended to the date the property becomes due and payable.

The above described real property is not covered by the security of this trust deed, grantor agrees:

[illegible][illegible][illegible][illegible]

7. To appear in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including

[illegible]

pellate court shall not be  
may be on such appeal.

[illegible]

secured hereby; and instruments as shall be necessary, and execute such instruments as the 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, (in case of full reconveyances, for cancellation), without affect payment of the indebtedness, trustee n

(a) consent to the making of any map or plat of said property; (c) join in granting any easement or creating any restriction thereon; (e) join in any subordination, release, extension, modification or agreement affecting this deed or any part of the property. The grantee, his heirs, assigns and assigns shall be bound to reconvey, without warranty, to the "person or persons" named as grantee in this deed, or to the heirs or assigns of the person named as grantee in any reconveyance may be made, the recitals therein of any material fact shall be conclusively true and the truthfulness thereof. True and correct, and the foregoing recited in this paragraph shall be not less than \$5.

[illegible]

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 at his election may proceed to foreclose this trust deed by executing a mortgage or deed of trust in favor of the trustee or the trustee shall in equity, as a mortgage, or in the latter event the beneficiary at his election advertise and sale, in the latter event his written notice of default and his election execute and cause to be recorded, his written notice of default and his election to sell the same as 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 by law and proceed to foreclose this trust deed in accordance with ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale thereafter as then required by law, the manner provided in ORS 86.740 to 86.795.

[illegible][illegible][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.

9. At any time and from time to time, trustee may, without affecting its liability as such, pay or tender payment of all fees and presentation of the instrument to the beneficiary, payment of all full reconveyances, (or cancellation), without affecting trustee's liability as such, shall be a party unless otherwise stated.

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 the 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath,

January 10, 1981

Personally appeared the above named

Clarence Richard Wells

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

Before me:

(OFFICIAL SEAL) John A. Kalita  
Notary Public for Oregon

My commission expires: July 16, 1984

STATE OF OREGON, County of \_\_\_\_\_ ss.

Personally appeared \_\_\_\_\_

and \_\_\_\_\_ who, each being first duly sworn, did say that the former is the \_\_\_\_\_ 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: \_\_\_\_\_, 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

OF OREGON (FORM No. 881-1)

(STEVENS-NESS LAW FIRM, CO., PORTLAND, OREGON)

Clarence Richard Wells

Grantor

Bradford W. Kalita

Beneficiary

John & Eleanor C. Kalita

Beneficiary

AFTER RECORDING RETURN TO

WINEMA REAL ESTATE

P.O. Box 376

Chiloquin, OR 97624

STATE OF OREGON, County of Klamath ss.

I certify that the within instrument was received for record on the 22nd day of January, 1981, at 3:34 o'clock P.M., and recorded in book/reel/volume No. M81 on page 1039 or as document/fee/file/instrument/microfilm No. 94984.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Bernetha J. Letch Deputy

Fee - \$7.00