

THIS TRUST DEED, made this 17th day of February, 1981, between

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 17, Block 21, Sprague River Valley Acres, as per plat recorded in the office of the County Recorder of said County.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of two thousand five hundred ninety five and 11/100 -----

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

The date of maturity of the debt \_\_\_\_\_

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 thereof, shall become immediately 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

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, rules and regulations of the City of Chicago, Illinois, and the State of Illinois, in connection with the construction, reconstruction, repair, improvement or maintenance of any building or improvement thereon.

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 from time to time determine, an amount not less than

an amount not less than \_\_\_\_\_ as the beneficiary may from time to time require, in companies acceptable to the beneficiary, with loss payable to the latter, written in policies of insurance shall be delivered to the beneficiary as soon as insured, all if the grantor shall fail for any reason to procure any such insurance and the insurer said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at the expense of the beneficiary, collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as the beneficiary may determine, or at the option of the beneficiary the entire amount so collected in any part thereof, may be released to the grantor. Such application or release shall not cure or waive any default or notice of default heretofore or hereinafter made 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 such taxes, assessments and other charges become past due or delinquent.

all obligations become past due or delinquent and to such taxes, assessments and other charges payable by the grantor, the grantor shall promptly deliver receipts therefor to the beneficiary. The grantor shall not be relieved of such taxes, assessments, insurance premiums, liens or other charges payable by the grantor until the grantor makes such payment, beneficiary may, at any time, make payment with funds with which the grantor has deposited the amount so paid, with interest at the rate of \_\_\_\_\_, make payment thereof, and the grantor shall be relieved of such obligations described in paragraphs 6 and 7 hereof, and the amount so paid shall become a part of the debt secured by this mortgage, and the grantor shall be deemed to have made such payment in full of the debt hereby secured, and for such payments, with interest at the rate of \_\_\_\_\_ of any of the obligations described in paragraphs 6 and 7 hereof, with interest at the rate of \_\_\_\_\_ to the extent that they are not paid, the grantor, shall be deemed to have made such payment, and all such payments shall be deemed to be the payment of the obligation hereby secured.

notice, and the nonpayment thereof shall, at the option of the beneficiary, under all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost title search as well as the other costs and expenses of the trustee incurred connection with or in enforcing this obligation and trustee's and attorney's actually incurred.

(a) consent to the making of any map or plat of said property; (b) join in granting an easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) convey, with intent, all or any part of the property to any grantee in any reconveyance may be substituted therefor, and the charge shall be conclusively established thereon; and the recitals therein as the "person or persons services mentioned in the paragraph shall be not less than \$5,000."

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 all property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits thereon, 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.

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 performance of any agreement hereunder, the beneficiary may declare all sums due hereunder immediately due and payable. The beneficiary may event the beneficiary at his option may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by execution and sale. In the latter event the beneficiary's interest shall be sold to satisfy the debt and the proceeds of the sale shall be distributed to the beneficiary. The beneficiary shall execute and record his written notice of default and election to foreclose this trust deed to sell the property to satisfy the obligations secured hereby, whereupon the trustee shall file the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

[illegible]

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 in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and may accept the highest bid or bids and may deliver to the highest bidder for cash, payable at the time the parcel or parcels at the property so sold, but without any deed in form as required by law. The trustee shall retain the right to accept the highest bid or bids and to deliver to the highest bidder the deed in any matters of law warranty, express or implied. The trustee shall retain the right to accept the highest bid or bids and to deliver to the grantor and beneficiary, any person, excluding the trustee, but not the trustee's heirs, assigns, personal representatives, or assigns, the deed in any matters of law warranty, express or implied.

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 property as their interests may appear in the order of their priority and (4) the balance, if any, to the grantor or to his successor in interest, as provided in the trust instrument.

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 to successors to any trustee named herein or to any beneficiary to the successor trustee, the latter by such appointment, and without consideration, shall confer upon any trustee herein named with all title, interest, power, authority, and substitution shall be made by written instrument executed by beneficiary, containing the name of the trustee to be placed in record, which, when recorded in the office of the County Clerk or Recorder, shall constitute conclusive evidence to this trust deed and shall be conclusive proof of proper appointment of the trustee in any county in which the property is situated.

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 record or of any action or proceeding in which grantor, beneficiary or trustee may 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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

0172-00122

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 the purpose of securing the loan represented by the above described note.

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

County of Sacramento } ss.  
March 13, 1981

Personally appeared the above named  
Larry G. Weathers

and acknowledged the foregoing instrument as a voluntary act and deed.

Before me:

Evelyn Massera  
Notary Public for California

My commission expires:

(ORS 93.490)

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

Personally appeared \_\_\_\_\_, 19\_\_\_\_, 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

(FORM No. 881)  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Wells Fargo Realty Services Inc.

572 E. Green Street

Pasadena, CA 91101

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON, } ss.  
County of Klamath

I certify that the within instrument was received for record on the  
1st day of June, 1981  
at 2:52 o'clock PM, and recorded  
in book/reel/volume No. M81 on  
page 9708 or as document/fee/file/  
instrument/microfilm No. 219,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn County Clerk

By Debra G. Gentry Deputy

Fee \$7.00

Maria D. Rodriguez