Chiloquin**5.23** gon 97524 F.O. Box

TRUST DEED 1. MS/ POSE S764 CLARENCE R: WELLS and CHARMAINE WELLS, husband and wife

...., between

as Grantor, MOUNTAIN TITLE COMPANY
WINEMA PENINSULA, INC., an Oregon Corporation

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

Lot 18, Block 9, TRACT 1019, WINEMA PENINSULA, UNIT NO. 2, according to the official plat thereof on file in the office of the County Clerk

Do not take or doubly that hast band do the Arric wally it secures, both must be indicated to the fraint for rescribing before recoveryonce with a many take or double that band do the Arrica walls it secures.

note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereof, it 

To protect the security of this trust deed, grantor agrees:

To protect, preserve and maintain said property in good condition and repair, not to remove or demolish any building of improvement thereon;

2. To complete a security of said property, or and any building of improvement thereon;

2. To complete a security of said property, or and and workmanlike manner any building or improvement which may be constructed, damaged or, and pay with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficial so request, to foin me securing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the by, filing officers or, searching agencies as may be deemed desirable by the beneficiary.

join in executing such intering statements pursuant to the United Torquests, to cial Code as the benedicary requires and to pay for tiling and commerproper public office or offices, are guine and to pay for tiling and commerproper public office or offices, as the cost of pay for tiling and commerproper public office or offices, as the cost of pay for the pay for t

(a) consent to the making of any map or plat of said property; (b) join in figuraling, any easement or creating any restriction thereon; (c) join in any standing any easement or creating any restriction thereon; (c) join in any subordination or other of cerement affecting this deed of the lien or charge frantee in any reconveyone way be described as the "property. The property of the property. The property of the property. The second continues the conclusive proof of the neuthfulness thereof any meters or facts shall services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by granter hereunder, beneficiary may at any pointed by a court, either preson, by agent or by a receiver to be appointed by a court, and without preson, by agent or by a receiver to be appointed by a court, and without preson, by agent or by a receiver to be appointed by a court, and without preson, by agent or by a receiver to be appointed by a court, and without preson and to the adequacy of the results for any part thereof, in its own name sue or otherwise collect and property and property of the property of the property of the same, by seem of the property of the same, by seem of the property of the property of the collection of such rectangless and profits, or the proceeds of tire and other property and the application or release after a long the property of the collection of such rectangless or compensation of profits, or the proceeds of tire and other property and the application or release thereof as aloresaid, shall not conceptuation of such rectangless of default hereunder or invalidate any act of or pursuant of such notice.

waive any detault 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 agreement hereunder, the beneficiary may agreement hereunder, the beneficiary may appear to the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale. In the letter was proceed to foreclose this trust deed by advertisement and sale. In the letter was the beneficiary or the trustee shall be said described real property to satisfy the obligations secured thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale trustee for the trustee's sale, the frantor or other persons the date set by the ORS 86.700, may pay the beneficiary or his successors in interest, respectively, the entire amount thereby including corts, and expenses are not expensed in the mount of the property of the terms of the obligation secured thereby (including corts, and expenses are the motoring the terms of the obligation and trustee's and the motoring the terms of the obligation and trustee's and the amounts provided by law) other than auch control of the printer default, in which event all foreclosure proceedings shall be dismissed by lace designed as designed as the property of the shall be held on the date and at the time and place designed.

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 hotice of sale or the time to which said sale may be postponed as provided by the rate of the purchase of the purchase parcels and shall sell the purch parcels are shall deliver to the purchaser its deed in form as required by lade. Trustee the property so sold, but without any covenant or warranty, spress or most the purchase in the deed of any matters of lact shall be confusive proof the property so sold, but without any covenant or warranty, spress or most the property so sold, but without any covenant or warranty, spress or most the property so sold, but without any covenant or warranty, spress or most the property so sold, but without any many purchase at the sale.

15. When trustee cells puisuant to the powers provided herein, trustee colluding the compensation of she to payment of (1) the expenses of sale, institution, the compensation of the sale to payment of (1) the expenses of sale, institution, the confidence of the substantial secured by the trust deed, (3) by trustee's having recorded liens subsequenceured by the trust deed, (3) of all persons dieplies, it interest may appear in the order of their priority on the frust surplus, it say, to the Kanhor Or to his successor in interest entitled to such surplus.

surplus, it say, to the granter or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to the successor as the surplus and the successor of successors to any trustee named herein or to any successor trustee, appointed hereunder. Upon such appointment, and without powers and duties conferred upon any trustee herein named or appointed hereunder, each such appointment and substitution shall be made by written instrument each such appointment and substitution shall be made by written and its place of record, which, when recorded in the olike of the Country and the successor trustee. Clerk or Recorder of the country or counties in which the property is situated that the conclusive proof of proper appointment of the successor trustee. Such appointment of the successor trustee, acknowledged is made a public record as provided by law. Trustee is not frust or of any action or proceeding in which grantor, beneficiary or trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attarney, who its an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the lows 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.

Biotrett of the specific of Children Courses of property of Property of Children Courses of Children of the specific of the course of the cour on makedrage the standard hypercenses 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),

Differences or commercial purposes other than a 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 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 2, the beneficiary MUST camply 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. 1305 or equivalent; of a dwelling use Stevens-Ness form No. 1305 or equivalent; if the purchase of a dwelling use Stevens-Ness form No. 1305 or equivalent. Charmaine Wills Laveno RWell If the signer of the above is a corporation, use the form of acknowledgment opposite. STATE OF OREGON, ORS 93.490) County of Klamath Ss. April 50 1981 STATE OF OREGON, County of Personally appeared Personally appeared the above named.
Clarence R. Wells and Gharmaine Wells, nusband ...and duly sworn, did say that the former is the ...who, each being first president and that the latter is the Ó secretary of C2 16 and the meaning and account of the contract 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. and acknowledged the loregoing instru-Before me: (OFFICIAL Before me New Public tor Oregon SEAL) Notary Public for Oregon My commission expires: 12-25-82 (OFFICIAL SEAL) My commission expires: To motor, the recuity of this trust dord. The above described cost properly is not currently seddest, tog tarta secondedance granting purposes Trustee and to be due and postable. [123] I Trustee and postable [123] I T The undersigned is the legal owner and holder of all indebtedness secured by the topgging trust deed. All sums secured by said trust deed have been fully paid and satistical You hereby are directed on payment to you of any sums owing to you under the terms of herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the 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 reconveyence and documents to the same of the control of the contro DATED. 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 m Beneticiary TRUST DEED e on file in the office (FORM NO. SBI S) IN You, OTO MINENY STATE OF OREGON. County of ......Klamath ss. CLARENCE & GCHARMAINE WELLS OF South descriped as: I certify that the within instrument was received for record on the nus, sells and conveys to make unigst day of walnus, 19.181 WITMESSETTE

WINEMA PENINSULA, INC. av Byai

Beneficiary

AFTER RECORDING RETURN TO WINEMA PENINSULA, INC. P.O. Box 384 Chiloquin, Oregon 97624

SPACE RESERVED FOR

ED OLEGICORDER'S USE GOTON

Witness County affixed.

TRUST DEED

at ..... 4:42 ... o'clock P.M., and recorded in book/reel/volume No......M81...on page 97.64 .....or as document/fee/file/ instrument/microfilm No. 259....., Record of Mortgages of said County.

Witness my hand and seal of

Evelyn Bid n County Clerk By Ilebia Clary Deputy