

TRUST DEED

THIS TRUST DEED, made this 4th day of February, 1982, between Steve Chaldez and Cheryl Jo Hassenstab, as Grantor, Transamerica Title Insurance Company, Wells Fargo Realty Services, Inc., a California corporation as Trustee of Trust 55, as Beneficiary, as Trustee, and

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

Lot 11, Block 3 Ferguson Pines being a subdivision of the West $\frac{1}{2}$ of Section 5, Township 36 South, Range 13 East of the Willamette Meridian.

together with all and singular the tenements, hereditaments and appurtenances now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of One Thousand Six Hundred Thirty-Nine and 34/100 Dollars, with

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.

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 used, grantor agrees:

and repair not to remove or damage any improvements thereon, nor to commit any act which might impair the value of the property as security for the loan made hereunder, and

2. To protect the security of this trust deed, grantor agrees: not to remove or demolish any building or improvement thereon in any manner any building or improvement thereon.

1. To remove or demolish and maintain said property in good condition; and

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, codes, rules, orders, decrees and restrictions affecting the property.

to improve the health and safety of the workers employed thereon and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, orders and restrictions affecting said property; if the beneficiary shall incur such financial statement pursuant to the Uniform Commercial Code as the beneficiary may require or to pay for filing officers or agencies, as well as

4. To provide and continuously maintain

To provide and continuously maintain insurance on the buildings and such other erected on the said premises against loss or damage by fire and other causes, and to pay the cost of such insurance, the company shall pay an amount not less than \$_____ per annum for the term of the lease, in policies acceptable to the beneficiary, with interest thereon, if the beneficiary shall so require, in advance of the expiration of the term of the lease, and the cost of all lien searches made by the beneficiary, and the cost of all lien searches made by the beneficiary, shall be deemed desirable by the beneficiary.

an amount not less than \$ _____ said premises against loss or damage by fire, theft, burglary, and all other hazards 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, if the grantor shall fail for any reason to provide the beneficiary with such policies, the beneficiary shall have the right to procure such policies as insured, and the grantor shall reimburse the beneficiary at least for any such insurance, the heretofore provided for in the policy of insurance.

and/or shall fail for any reason to be delivered to the beneficiary as soon as insured, delivered, or any policy of insurance at least fifteen days prior to the expiration of the policy, the beneficiary may procure the same or hereafter placed on said buildings, fire or other insurance policy may be applied for by the beneficiary upon any indebtedness secured hereby. The amount of the premium for such insurance shall be paid by the beneficiary.

Beneficiary may procure within ten days prior to the death of the insured, and to be collected under, any fire or other insurance policy; may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine; or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application may be made, cured or waived in any default or notice of such application to be collected, or act done pursuant to, any such application.

Part thereof, may be paid to beneficiary third in such order as beneficiary elects; or may be waived by beneficiary and the entire amount so collected, or act done pursuant to said notices of default hereunder or releases shall

5. To keep said premises free from construction liens and to pay all charges become payable before any part of the proceeds of sale are distributed against said property and other charges that may be levied against said property.

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 and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of such taxes, assessments, insurance, premiums, liens or other charges, the grantor shall be liable by direct payment, or otherwise, for the same.

beneficiary; should be or delinquent and such taxes, assessments upon or
ments, insurance premiums and promptly deliver receipts and other
by direct payment or by liens or other charge payment of any taxes therefor
male. The payment, beneficiary with the payment by grantor, either
the and the payment, beneficiary with the payment by grantor, either
must, together, with interest, at its option, in funds with which to
use, shall comply with the obligation at the rate is; for the payment thereof

such payment, beneficiary may, at its option, make payment thereof together with the obligations described in paragraphs 6 and 7 of this deed, without waiver of any rights arising from the debt secured by this deed, and for such payment, beneficiary shall be liable.

us deed, without added to and becom^{ed} in paragraph 6 and the note secured
 v^{er}veants hereof and waiver of any rights arising from breach of this
 v^{er}veant herebefore described, as well as the payments, with interest as aforesaid, of the
 v^{er}veant that they are, and the payments, shall be bound to the proce^{ed}
 v^{er}veant, and all such payments shall be for the payment of the obligation for
 v^{er}veant, the nonpayment thereof shall be immediate, and the obligation for
 v^{er}veant, all such payments shall be for the payment of the obligation for

the extent that they are secured, as well as the interest thereon, of any of the
scribed, and all such payments shall be the payment of the obligation herein
and the nonpayment thereof shall be immediately due and payable to the
under all sums secured by this trust deed immediately due and payable with-
out notice. A breach of this trust deed shall immediately be due and payable with-
out notice. 6. To pay all costs, fees and expenses incurred by the beneficiary in
title search and recording of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of the trustee's services and the cost of the trustee's legal and accounting fees and expenses incurred in enforcing this obligation and trustee's and attorney's fees and expenses incurred in the defense of the trust.

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 is a party, and to take such action as may be necessary or proper to protect the interest of the beneficiary or trustee in the trust property, and to take such action as may be necessary or proper to protect the interest of the beneficiary or trustee in the trust property, and to take such action as may be necessary or proper to protect the interest of the beneficiary or trustee in the trust property.

[illegible]

of attorney's title and the beneficiary's to pay all costs and expenses, including the attorney's fees mentioned in this paragraph, if the trustee's attorney's fees; in the event of an appeal from any judgment or order of the trial court and in the event of an appeal from any judgment or order of the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

6. In the event that any portion or all of said property shall be taken from the right of eminent domain or condemnation, hereinafter, shall be taken if it so elects, to require that all of ANY, property, shall be taken in compensation for such.

the right of eminent domain or condemnation, herein shall have the same force and effect as if it so elects, to require that all or any portion of the money payable by grantor in such proceedings, and after the expiration of the time first upon any request therefor, shall be paid to the

by reasonable costs and expenses, which are in receipt of the monies paid by the grantor in such proceedings, and attorney's fees, the amount required by him, upon any reasonable and necessary paid or incurred by beneficiary in such proceedings, and expenses, and attorney's fees, and beneficiary's fees, and the balance, paid or incurred by beneficiary, and grantor agrees, at its own expense, upon the indebtedness of such instrument.

in such trial and appellate court costs and expenses, to beneficiary and in such proceedings, and the necessary paid or incurred by beneficiary, and the grantor agrees, at its own expense, to take such actions promptly upon beneficiary's request.

At any time and from time to time upon written request of beneficiary, the grantor shall be obligated to pay to beneficiary its fees and expenses, and the necessary paid or incurred by beneficiary, and the grantor agrees, at its own expense, to take such actions promptly upon beneficiary's request.

10. Trust Deed

Trust Deed Act provides that the trustee hereunder must be either an attorney at law or a loan association authorized to do business in this State, its subsidiary,

(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; (d) reconvey, without warranty, all or any part of the property to grantor; (e) join in any reconveyance, all or any part of the property to grantor; (f) join in any deed, mortgage, or other instrument which may be described as the "person or persons to be conclusively bound thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.00.

10. Upon any default by grantor, the fees for any of the time without notice.

time mentioned in this paragraph shall be not less than \$5.00. If the indebtedness hereinafter secured by agent or by a receiver for any part thereof, enter upon the adequacy of any security for the purchase and profits, including those in own name sue or other possession of said principal, and the same shall be due and unpaid, and shall collect the same, the fees upon any indebtedness secured by action, including the same, shall be determined.

11. The entering upon and taking possession of said property, the insurance policies or compensations or profits, or the proceeds of fire and other property, and the application or release of awards for any tortious or damage of the insured, shall be null and void, and the proceeds thereof as aforesaid, shall not cure or be subject to any default or notice of default hereunder or invalidation.

12. Upon default by grantor in payment of any indebtedness secured by or in the performance of any agreement hereunder, the beneficiary may release thereof as aforesaid, shall not cure the default hereunder or invalidate any act done pursuant to such notice.

[illegible][illegible]

14. Otherwise, the sale shall be held on the notice of sale or the date and at the time designated as provided by law) other than the said trustee's fees and costs incurred in default, in which event all foreclosure proceedings shall be dismissed by

15. The trustee may sell the whole or any part of the property either in one or more parcels or in separate parcels and shall sell the parcel or parcels either to the highest bidder for cash, payable at the time of sale, or to the purchaser its debt in form.

the highest bidder, and the parcels and shall sell the same, either in parcels or in bulk, to the purchaser at the least, payable \$1.00 for each parcel or parcels at the time of sale, but without any reserve, as required by law, conveying the realties in the deed to the purchaser with warranty, express or implied, and beneficiary, may purchase at the sale, excluding the trustee, but including the trustee, if the trustee is the purchaser at the sale.

5. When the trustee sells pursuant to the powers provided herein, the compensation of the trustee for the sale shall be the expenses of the sale, and the trustee shall be entitled to the balance of the proceeds of the sale, after the payment of the expenses of the sale, and the trustee shall be entitled to the balance of the proceeds of the sale, after the payment of the expenses of the sale, and the trustee shall be entitled to the balance of the proceeds of the sale, after the payment of the expenses of the sale.

(2) to the satisfaction of the trustee and a reasonable third party, in-
recorded liens subsequent to the interest of the trust in the
property, to the extent of the interest of the trust in the prop-
erty, to the benefit of its life insurance or interest entitled to such

For any reason permitted by law beneficiary may from time to
time appoint a successor or successors to the trust.

The appointed beneficiary by any trustee may from time to
time appoint a successor or successors to the trust.

Each such appointment and substitution shall be made by written order of record, which, when recorded in the office of the County Recorder of the county or counties in which the said trust is situated, shall constitute conclusive proof of proper appointment and substitution of the County Trustee.

order of which, when recorded in reference to this trust deed, shall constitute conclusive proof of proper appointment in the office of the County Clerk of the County of Santa Clara, in the State of New Mexico, in which the property is situated. Trustee accepts this trust when this deed is duly executed and recorded, and is made a public record as provided by law. Trustee and the parties hereby notified any action or proceeding in which grantor, beneficiary or trustee of this trust or any unless such action or proceeding is brought by trustee, shall not be an active member.

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 966.505 to 966.585.

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~~

This deed applies to, inure 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,

(ORS 93.490)

County of Oregon } ss.
February 8, 1982

Personally appeared the above named

STEVE CHAIDEZ
CHERYL JO HASENSTAB

STATE OF OREGON, County of _____) ss.
_____, 19____

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:

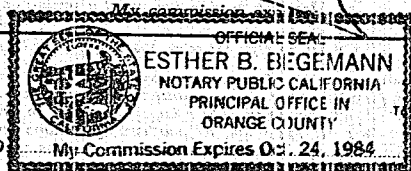
(OFFICIAL SEAL)

Notary Public for Oregon

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires:



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 THIS 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.

Steve Chaidez
Cheryl Jo Hassenstab

Grantor

Wells Fargo Realty Services, Inc.
572 East Green Street
Pasadena, California 91101

Beneficiary

Wells Fargo Realty Services, Inc.
572 East Green Street
Pasadena, California 91101
Att: M. Gonzalez

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
_____ day of March, 1982,
at 10:25 o'clock A.M. and recorded
in book/reel/volume No. M.82 on
page 2883 or as document/fee/file/
instrument/microfilm No. 9770,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed:

Evelyn Biehn County Clerk

By Joyce McArthur Deputy
Fee \$8.00

5280