

TRUST DEED

100 BOX **16038** 19 day of August

as Grantor,

TransAmerica Title _____, as Trustee, and
Klamath Falls, OR _____

1. C. BOX 2: Gordon and/or Louise Williams

as Beneficiary,

WITNESSETH:

1202 Grantor irrevocably grants, bargains, sells and conveys to
in this deed Klamath County, Oregon, described as:

Lot 2, Block 8 Fairview Addition of Klamath Falls, County of Klamath,
State of Oregon; commonly known as 1534 Worden Ave.

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 FURNISHING OF THE SUM OF Seven thousand five hundred** Dollars, with interest thereon according to the terms of a promissory note, the undersigned hereby obligates himself to pay to the lender the final payment of principal and interest hereof, if

~~note of even date herewith, payable to beneficiary or order and made by grantor,~~

The date of maturity of the debt of the within described property, of any part thereof, shall be the date when the property becomes due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the lender, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or hereinafter expressed, shall become immediately due and payable.

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 protect the security of this trust deed, grantor agrees to execute and maintain said property in good condition.

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 restore promptly and in good and workmanlike manner any and all damaged or destroyed property.

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, covenants, conditions and restrictions affecting said property; if the beneficiary shall fail to join in securing 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 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, in an amount not less than \$..... Beneficiary, with loss payable to the latter; also insured by filing officers or searching agents.

[illegible][illegible]

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, and defend any action or proceeding purporting to set aside or annul the same, and in any

in connection with or in the exercise of the power of appointment, the fees actually incurred, and in defense of any action or proceeding purporting to affect the security rights or powers of the beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, in and to the extent of the costs and expenses incurred by the beneficiary or trustee, as the court may deem proper, for all or any suit for the foreclosure of the beneficiary's or trustee's interest, including evidence of the fees mentioned in this paragraph from any judgment or decree of 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 adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

It is mutually agreed that:

[illegible][illegible][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 hereunder in 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 case the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said 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 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 trustee may sell said property either as postponed as provided by law. The trustee may sell the parcel or parcels in one parcel or in separate parcels and shall sell the parcel or parcels by public auction to the highest bidder. The trustee shall convey the property by deed in fee simple to the purchaser and shall deliver to the purchaser his deed in form as required by law, 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 grantor and beneficiary, may purchase the sale.

[illegible]

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein and without any conveyance to said successor trustee, the latter shall be held with all title, powers, rights and duties conferred upon any substitution shall be made by written instrument executed by beneficiary containing reference to this trust agreement and recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, and its place of record in the county or counties in which the property is situated 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 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.

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 696.583.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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 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

Personally appeared the above named

Leslie Louise Williams Rhodes

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

Before me:

Notary Public for Oregon

My commission expires 5-12-85

STATE OF OREGON, County of _____ ss.

Personally appeared _____ and

_____, 1982, 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

(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: Oct 10, 1982

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

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

Leslie Louise Williams Rhodes
1505 California Avenue
Klamath Falls, OR 97601

Grantor

Gordon & Louise Williams
P.O. Box 54
Wedderburn, OR 97491

Beneficiary

AFTER RECORDING RETURN TO:

Mr. & Mrs. Gordon Williams
P.O. Box 54
Wedderburn, OR 97491

STATE OF OREGON, County of Klamath ss.

I certify that the within instrument was received for record on the 10th day of Oct, 1982 at 10:51 o'clock AM, and recorded in book/reel/volume No. MB2 on page 13173... or as document/fee/file/instrument/microfilm No. 16038... Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By John McDivitt Deputy

Fee \$8.00