

TRUST DEED

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY, as Trustee, and

MARIAN LOUISE GIOSSO

as Beneficiary,

WITNESSETH:

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

SEE ATTACHED DESCRIPTION - EXHIBIT "A"

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 CONTRACT, the sum of TWO THOUSAND AND NO/HUNDREDTHS Dollars, with interest thereon according to the terms of a promissory note, with the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the _____, 1984
not sooner paid, to be due and payable July 8
the maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note

The date of maturity of the debt secured by this instrument becomes due and payable.

The above described real property is not currently used for:

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

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; and to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, and pay when due all costs incurred therefor.

2. To complete or to remove which may be constructed, damaged, destroyed, altered, or removed, and pay when due all costs incurred therefor; to comply with all laws, ordinances, and covenants, conditions and restrictions affecting said premises; if the beneficiary so requests, to join in executing such financial statements pursuant to the Uniform Code of Military Justice, to execute such affidavits as may be required and to pay for filing the same in the Civil Code as office or offices, as well as the cost of the same; to indemnify and to hold the United States harmless from and against all claims, damages, losses and expenses which may be incurred by or for the United States by or for the beneficiary, including the cost of continuously maintaining insurance on the buildings and contents thereof.

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 require, in an amount not less than \$_____ insurable value _____ written in and acceptable to the beneficiary, with loss payable to the latter; all companies of insurance shall be delivered by the beneficiary as soon as insured; the grantor shall fail to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the loss of said buildings, or if the beneficiary now or hereafter placed on said buildings, any policy of insurance not the same as grantor's expense. The amount the beneficiary may procure the same as grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary under 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 or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notices free from construction liens and to pay all

[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 and attorney's fees actually incurred in enforcing this obligation and trustee's and attorney's in and defend any action or proceeding purporting to be brought by or for the trustee; and in any suit.

7. To appear in and defend any action or proceeding purporting to affect the security rights of powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be amount of attorney's fees mentioned in this paragraph 7 in all cases shall be determined by the trial court, grantor further agrees to pay such sum as the judge 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 attorney's fees on such appeal.

I hereby agree that:

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for said taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and to pay all reason for such costs, expenses and attorney's fees, as applied by it first upon any reasonable costs and expenses and attorney's fees, in the trial and appellate courts, and the balance applied upon the indebtedness of beneficiary in such proceedings, and beneficiary, at its own expense, to take such action secured hereby; and grantor agrees as shall be necessary in obtaining such costs and execute such instruments as shall be necessary in obtaining such compensation, promptly upon 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 for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in any granting any easement or creating any restriction thereon; (c) join in any widening or other agreement affecting the use of the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance shall be described as the "person or persons" and the recitals therein of any matters shall be conclusively proof of the truthfulness thereof. The cost for any of the services mentioned 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 tire 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 of grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may hereby cut off all sums secured hereby immediately upon the occurrence of such event the beneficiary at his election or to direct the trustee to foreclose this trust deed in equity as a mortgage. In the latter event the beneficiary and the trustee shall advertise 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 said sale, and thereupon the purchaser provided in ORS 86.740 to and to proceed to foreclose this trust deed in equity as a mortgage.

[illegible][illegible]

15. When the 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 any reasonable charge by trustee's attorney, (2) to the obligation of the trust debt, (3) to all persons claiming the compensation of the trustee and (4) to the interest of the trustee in the having recorded item and to the interest of their parity and (4) the deed as its interest may appear in the order of their parity and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law hereinafter may from time to time accept as a successor or successors to any trustee named herein or to any time appointed a successor or successors to any trustee appointed hereunder. Upon the appointment of a successor or successors, the said trustee shall be treated with all title, powers and duties conferred by law upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by a written instrument, countersigned by beneficiary, containing recitals in the office of the County Clerk or Recorder of the county or counties in which the property is situated, and a copy of the instrument shall be filed of record, which, when recorded, shall be conclusive proof of the 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 record or any action or proceeding in which grantor, beneficiary or trustee is or may be included or proceeding in which grantor is included in 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.

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 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.)

STATE OF California

County of MARIN } ss.
JUNE 1, 19 83

Personally appeared the above named

Lowell H. Smith and
Barbara J. Smith



ment to be their

(OFFICIAL SEAL)

Notary Public for Calif

My commission expires: OCT. 16, 1986

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

Personally appeared _____

and
duly sworn, did say that the former is the _____ who, each being first
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 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.

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

TRUST DEED

(FORM No. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Lowell H. Smith and
Barbara J. Smith

Grantor

Marian Louise Giosso

Beneficiary

AFTER RECORDING RETURN TO:

T/A Sue

STATE OF OREGON,

County of _____) ss.

I certify that the within instrument was received for record on the _____ day of _____, 19 _____, at _____ o'clock _____ M., and recorded in book _____ volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By _____ Deputy

10858

EXHIBIT "A"

DESCRIPTION

Beginning at an iron pin which lies East along the Section line a distance of 1672.5 feet and North $0^{\circ} 02'$ West along the center line of McKinley Street a distance of 887.5 feet and East a distance of 40 feet from the iron monument which marks the Southwest corner of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, and running thence: East a distance of 115.75 feet to an iron pin; thence North $0^{\circ} 02'$ West a distance of 62.5 feet to an iron pin; thence West 115.75 feet to an iron pin; thence South $0^{\circ} 02'$ East a distance of 62.5 feet, more or less, to the point of beginning, said tract being a portion of the $\frac{W\frac{1}{2}S\frac{1}{2}N\frac{1}{2}SE\frac{1}{2}SW\frac{1}{2}}$ Section 1, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 9 day of Jly A.D. 19 83
at 3:47 o'clock P M, and duly
recorded in Vol. M 83 of mtges
age 10856

EVELYN BIEHN, County Clerk

By Sam Lewis Deputy

ee 12.00