

76895

day of May

12 87, between

J. Dean Wilson

THIS TRUST DEED, made this _____ day of _____
J. Dean Wilson, as Trustee, and
as Grantor, Berkeley L. Bunker, Trustee of Imperial Mortgage Corporation, 930 S.
Fourth Street, Las Vegas, Nevada 89101

WITNESSETH:
_____ in trust, with power of sale, the property

as Beneficiary,

WITNESSETH:

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

The Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of Section 36, Township 35 South, Range 11 East, of the Willamette Meridian, Klamath County, Oregon.

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 each agreement of grantor herein contained and payment of the sum of One Hundred Forty Thousand Dollars, with interest thereon according to the terms of a promissory note of the said grantor to the said grantee, the final payment of principal and interest hereof, is hereby agreed to be made by the said grantor to the said grantee on or before the date of the maturity of said promissory note.

FOR THE PURPOSE OF SECURING PERFORMANCE of each of the above promises, the grantor hereby covenants, warrants and agrees that the sum of One Hundred Forty Thousand Dollars, with interest thereon according to the terms of a promissory note made by the grantor to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not paid by the date of the maturity of said note, shall be paid by the grantor to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not paid by the date of the maturity of said note, on which the final installment of said note is due.

sum of _____, 19 88.
 note of even date herewith, payable to beneficiary or order and made by _____, September 25, 19 88.
 not sooner paid, to be due and payable _____ is the date, stated above, on which
 The date of maturity of the debt secured by this instrument is the date, stated above, on which
 becomes due and payable.
 The above described real property is not currently used for agricultural, timber or grazing purposes.
 In witness whereof, grantor agrees: (a) consent to the making of a
 subdivision and other agreement (b) grant any easement or create
 subdivision or other agreement without

[illegible][illegible][illegible][illegible][illegible][illegible][illegible]

any and all profits, including the proceeds of any sale of said property, shall be paid to the beneficiary of said trust, less costs and expenses of operation and maintenance of said property, and in such event the beneficiary shall determine the amount of such payment.

11. The entering upon and taking possession of said property, the collection of such rents and profits, or the proceeds of any damage to said property, or compensation for any loss or injury to said property, shall not constitute an insurance policy, and the application of the proceeds thereof as aforesaid, shall not constitute a release thereof or an invalidation of any act done by the beneficiary of said trust.

12. In the event of any default or breach of any of the covenants hereinbefore made by any default of notice of default hereunder, the beneficiary may, at its option, require the grantor to pay in cash to the beneficiary, or to the trustee, the amount of such default by the grantor in payment of the beneficiary in such an amount as shall be agreed upon by the grantor and payable, in trust, to the beneficiary of said trust.

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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, or a savings and loan association authorized to do business under the laws of Oregon or any agency thereof, or an escrow agent licensed under ORS 87.005 or 87.010, or a title insurance company licensed to do business in the United States or any agency thereof, or an individual resident in the United States or any agency thereof, who is licensed as a real estate broker or salesperson under ORS 9.005, 9.010, 9.015, 9.020, 9.025, 9.030, 9.035, 9.040, 9.045, 9.050, 9.055, 9.060, 9.065, 9.070, 9.075, 9.080, 9.085, 9.090, 9.095, 9.100, 9.105, 9.110, 9.115, 9.120, 9.125, 9.130, 9.135, 9.140, 9.145, 9.150, 9.155, 9.160, 9.165, 9.170, 9.175, 9.180, 9.185, 9.190, 9.195, 9.200, 9.205, 9.210, 9.215, 9.220, 9.225, 9.230, 9.235, 9.240, 9.245, 9.250, 9.255, 9.260, 9.265, 9.270, 9.275, 9.280, 9.285, 9.290, 9.295, 9.300, 9.305, 9.310, 9.315, 9.320, 9.325, 9.330, 9.335, 9.340, 9.345, 9.350, 9.355, 9.360, 9.365, 9.370, 9.375, 9.380, 9.385, 9.390, 9.395, 9.400, 9.405, 9.410, 9.415, 9.420, 9.425, 9.430, 9.435, 9.440, 9.445, 9.450, 9.455, 9.460, 9.465, 9.470, 9.475, 9.480, 9.485, 9.490, 9.495, 9.500, 9.505, 9.510, 9.515, 9.520, 9.525, 9.530, 9.535, 9.540, 9.545, 9.550, 9.555, 9.560, 9.565, 9.570, 9.575, 9.580, 9.585, 9.590, 9.595, 9.600, 9.605, 9.610, 9.615, 9.620, 9.625, 9.630, 9.635, 9.640, 9.645, 9.650, 9.655, 9.660, 9.665, 9.670, 9.675, 9.680, 9.685, 9.690, 9.695, 9.700, 9.705, 9.710, 9.715, 9.720, 9.725, 9.730, 9.735, 9.740, 9.745, 9.750, 9.755, 9.760, 9.765, 9.770, 9.775, 9.780, 9.785, 9.790, 9.795, 9.800, 9.805, 9.810, 9.815, 9.820, 9.825, 9.830, 9.835, 9.840, 9.845, 9.850, 9.855, 9.860, 9.865, 9.870, 9.875, 9.880, 9.885, 9.890, 9.895, 9.900, 9.905, 9.910, 9.915, 9.920, 9.925, 9.930, 9.935, 9.940, 9.945, 9.950, 9.955, 9.960, 9.965, 9.970, 9.975, 9.980, 9.985, 9.990, 9.995, 10.000, 10.005, 10.010, 10.015, 10.020, 10.025, 10.030, 10.035, 10.040, 10.045, 10.050, 10.055, 10.060, 10.065, 10.070, 10.075, 10.080, 10.085, 10.090, 10.095, 10.100, 10.105, 10.110, 10.115, 10.120, 10.125, 10.130, 10.135, 10.140, 10.145, 10.150, 10.155, 10.160, 10.165, 10.170, 10.175, 10.180, 10.185, 10.190, 10.195, 10.200, 10.205, 10.210, 10.215, 10.220, 10.225, 10.230, 10.235, 10.240, 10.245, 10.250, 10.255, 10.260, 10.265, 10.270, 10.275, 10.280, 10.285, 10.290, 10.295, 10.300, 10.305, 10.310, 10.315, 10.320, 10.325, 10.330, 10.335, 10.340, 10.345, 10.350, 10.355, 10.360, 10.365, 10.370, 10.375, 10.380, 10.385, 10.390, 10.395, 10.400, 10.405, 10.410, 10.415, 10.420, 10.425, 10.430, 10.435, 10.440, 10.445, 10.450, 10.455, 10.460, 10.465, 10.470, 10.475, 10.480, 10.485, 10.490, 10.495, 10.500, 10.505, 10.510, 10.515, 10.520, 10.525, 10.530, 10.535, 10.540, 10.545, 10.550, 10.555, 10.560, 10.565, 10.570, 10.575, 10.580, 10.585, 10.590, 10.595, 10.600, 10.605, 10.610, 10.615, 10.620, 10.625, 10.630, 10.635, 10.640, 10.645, 10.650, 10.655, 10.660, 10.665, 10.670, 10.675, 10.680, 10.685, 10.690, 10.695, 10.700, 10.705, 10.710, 10.715, 10.720, 10.725, 10.730, 10.735, 10.740, 10.745, 10.750, 10.755, 10.760, 10.765, 10.770, 10.775, 10.780, 10.785, 10.790, 10.795, 10.800, 10.805, 10.810, 10.815, 10.820, 10.825, 10.830, 10.835, 10.840, 10.845, 10.850, 10.855, 10.860, 10.865, 10.870, 10.875, 10.880, 10.885, 10.890, 10.895, 10.900, 10.905, 10.910, 10.915, 10.920, 10.925, 10.930, 10.935, 10.940, 10.945, 10.950, 10.955, 10.960, 10.965, 10.970, 10.975, 10.980, 10.985, 10.990, 10.995, 11.000, 11.005, 11.010, 11.015, 11.020, 11.025, 11.030, 11.035, 11.040, 11.045, 11.050, 11.055, 11.060, 11.065, 11.070, 11.075, 11.080, 11.085, 11.090, 11.095, 11.100, 11.105, 11.110, 11.115, 11.120, 11.125, 11.130, 11.135, 11.140, 11.145, 11.150, 11.155, 11.160, 11.165, 11.170, 11.175, 11.180, 11.185, 11.190, 11.195, 11.200, 11.205, 11.210, 11.215, 11.220, 11.225, 11.230, 11.235, 11.240, 11.245, 11.250, 11.255, 11.260, 11.265, 11.270, 11.275, 11.280, 11.285, 11.290, 11.295, 11.300, 11.305, 11.310, 11.315, 11.320, 11.325, 11.330, 11.335, 11.340, 11.345, 11.350, 11.355, 11.360, 11.365, 11.370, 11.375, 11.380, 11.385, 11.390, 11.395, 11.400, 11.405, 11.410, 11.415, 11.420, 11.425, 11.430, 11.435, 11.440, 11.445, 11.450, 11.455, 11.460, 11.465, 11.470, 11.475, 11.480, 11.485, 11.490, 11.495, 11.500, 11.505, 11.510, 11.515, 11.520, 11.525, 11.530, 11.535, 11.540, 11.545, 11.550, 11.555, 11.560, 11.565, 11.570, 11.575, 11.580, 11.585, 11.590, 11.595, 11.600, 11.605, 11.6

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 ~~NEVADA~~ NEVADA } ss.
County of CLARK }
May June 25, 19 87.
Personally appeared the above named
J. Dean Wilson

[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:

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

Before me:

(OFFICIAL SEAL)



Irene M. Flatt
Notary Public for State of Nevada
CLARK COUNTY
My Appointment Expires June 16, 1991

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:

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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. 881-1)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO
William R. Urga, Esq.
Jolley, Urga, Wirth, et al.
300 So. 4th St., Suite 800
Las Vegas, Nevada 89101

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 14th day of July, 19 87, at 12:28 o'clock P.M., and recorded in book/reel/volume No. M87 on page 12428 or as document/fee/file/instrument/microfilm No. 76885. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE
By Deputy

Fee: \$9.00