

TRUST DEED

March

19 90, between

THIS TRUST DEED, made this 8th day of _____
 me H. Hoover & Susan L. Hoover, HUSBAND AND WIFE

as Trustee, and

as Grantor, Mountain Title Company of Klamath County
Gleta Wampler

as Beneficiary,

WITNESSETH:

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:

_____ according to the official plat

Lot 12, Block 2, TRACT 1029, SPRAGUE RIVER PINES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3408 027B0 05900

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.

THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

***** the terms of a promissory

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of EIGHTEEN THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, i

sum of EIGHTEEN THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, i
as per terms of note , 19 .
and payable _____ installment is the date, stated above, on which the final installment of said note is due, if any interest therein is sold, agreed to be sold, or otherwise disposed of by the beneficiary.

note of even date herewith, payable to beneficiary or order and made by grantor, the
as per terms of note _____, 19____, on which the final installment of said note
nor sooner paid, to be due and payable 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 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,
herein, shall become immediately due and payable.

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 permit 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 thereon, and pay when due all costs incurred in such repairs, and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions applicable to the property.

[illegible][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 and attorney 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 deprive him of his office as trustee; and in any suit brought by or against the beneficiary or trustee; and in any suit brought by or against the beneficiary or trustee.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have been 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 amount payable under the right of eminent domain or condemnation, which are in excess of the amount as compensation for such taking, which are in excess of the amount necessarily paid or to pay all reasonable costs, expenses and attorney's fees necessarily incurred by beneficiary to pay all reasonable costs, expenses and attorney's fees necessarily incurred by beneficiary in such proceedings, and attorney's fees necessarily incurred by beneficiary first upon any reasonable costs, expenses and attorney's fees necessarily applied in the trial and appellate courts, and balance applied upon the interest due both in the trial and appellate courts, at its own expense, to obtain such costs and expenses in such proceedings, as agreed, at its own expense, to obtain such costs and execute hereby; and grants, agrees, at its own expense, to obtain such costs and execute such instruments as shall be necessary in obtaining such costs and secure beneficiary's request.

9. In the event beneficiary shall request, in writing, on written request of beneficiary, that beneficiary shall have the right, if it so elects, to require that all or any portion of the amount payable under the right of eminent domain or condemnation, which are in excess of the amount as compensation for such taking, which are in excess of the amount necessarily paid or to pay all reasonable costs, expenses and attorney's fees necessarily incurred by beneficiary to pay all reasonable costs, expenses and attorney's fees necessarily incurred by beneficiary in such proceedings, and attorney's fees necessarily incurred by beneficiary first upon any reasonable costs, expenses and attorney's fees necessarily applied in the trial and appellate courts, and balance applied upon the interest due both in the trial and appellate courts, at its own expense, to obtain such costs and expenses in such proceedings, as agreed, at its own expense, to obtain such costs and execute hereby; and grants, agrees, at its own expense, to obtain such costs and execute such instruments as shall be necessary in obtaining such costs and secure beneficiary's request.

9. At any time and from time to time on 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

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in writing or orally, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of said security, take possession of and control of the property and otherwise collect the rents and the indebtedness so secured, in its own name sue on and collect the same, and its attorneys' fees and costs thereon, and take up and apply the same to the payment of its principal and interest, including reasonable attorney's fees and expenses of operation and collection, including reasonable administrative costs, and its attorneys' fees and expenses, and in such order as beneficiary's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, collection of said rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of property, and the application or release hereunder or invalidate any act or waive any default or notice of default hereunder or invalidate any act or consent to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the time being of essence with respect to such payment and/or performance, the beneficiary shall sum secured hereby immediately proceed to foreclose this deed and declare the beneficiary at his election to direct the trustee to foreclose this deed in equity as a mortgage, whether or not the beneficiary may have, in the event advertisement and sale under law or in equity, which the beneficiary elects to remedy, either by advertisement and sale, or by foreclosure and sale, the beneficiary elects to foreclose and to be recorded his written notice of sale, the trustee shall execute and cause to be recorded his written notice of sale, and his election to foreclose and described real property to the place of sale, and his election to foreclose upon the trustee shall fix the date to foreclose this trust as then required by law.

\$6,795

[illegible][illegible][illegible]

16. Beneficiary may from time to time appoint a successor trustee to any trust named herein or to any successor trustee appointed to any trust. Upon such appointment, the trustee shall convey and assign to the trustee, the latter shall be clothed with all title, powers and duties of the trustee named or appointed hereunder. Each such appointment shall be made upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument of the county or counties in which the property is situated, shall be conclusive proof of proper execution of the trust herein named or appointed hereunder.

17. Trustee accepts this trust when this deed, duly executed and acknowledged by the grantor, is recorded in the public records of the county in which the property is situated, shall be conclusive proof of the acceptance of the trust by the 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 690.535 to 690.585.

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 or household purposes (see Important Notice below).XXXXXXXXXXXX

(b) XXXXXXXXXXXXXXXXXXXX NOT FOR BUSINESS OR COMMERCIAL 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 use Stevens-Ness form No. 1319, 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 acknowledgement opposite.)

STATE OF OREGON

STATE OF OREGON

STATE OF CALIFORNIA
COUNTY OF Los Angeles

SS

On March 20, 1990 before me
the undersigned, a Notary Public in and for said County and
State, personally appeared Kerry S. Penn
personally known to me to be the

State, personally appeared REBECCA M. HARRIS, personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and says: That he resides at _____

18840 Ventura Blvd., Tarzana, CA.

that he was present and saw Wayne H. Hoover and Justin L. Hoover personally known to Kerry S. Paine the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness of said execution.

Signature

WTC 082

DATED: _____, 19 _____

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)

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

Wayne H. Hoover & Susan L. Hoover
4665 Desmond Circle
Oceanside, CA 92056

Grantor

Gleta Wampler
P.O. Box 134
Chiloquin, OR 97624

Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Company
222 South Sixth Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County ofKlamath..... } ss.

I certify that the within instrument was received for record on the 11th day of April, 1990, at 10:44 o'clock A.M., and recorded in book/reel/volume No. M90 on page 6714 or as fee/file/instrument/microfilm/reception No. 13407, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk	TITLE
NAME	

By Pauline M. Mulvaney Deputy

Fee \$13.00