

THIS TRUST DEED, made this 15th day of July, 1992, between Nancy L. Vierra, as Grantor,

Amvesco Inc., dba Western Pioneer Title Company of Lane county, as Trustee, and Charles J. Wettstein and Dolores G. Wettstein husband & wife, or the survivor thereof, 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 Exhibit "A"

**TREE CUTTING DURING THE TERM OF THIS NOTE SHALL BE LIMITED TO DEAD OR DOWN TREES UNLESS WRITTEN PERMISSION IS OBTAINED FROM THE BENEFICIARIES HEREIN.

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 the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIFTY NINE THOUSAND NINE HUNDRED AND NO/100****

of \$59,900.00**** Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary in order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable on or before August 15, 2012.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the 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. Said consent shall not be unreasonably withheld.

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

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of the property.

2. To complete or restore promptly and in good and habitable condition 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 the property; if the beneficiary so requests, to join in executing 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 title officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property 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 full insurable amount. Written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount 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 or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the 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 any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee or trustee's attorney's fees; the amount of attorney's fees to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by 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 attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of the 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 such taking.

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 697.505 to 697.583.

TRUST DEED

Grantor
Charles J. and Dolores G. Wettstein
P.O. Box 77
Crescent Lake, Oregon 97425

Beneficiary

After Recording Return to (Name, Address, Zip):

Western Pioneer Title Co.

P.O. Box 10146
Eugene, Oregon 97440

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

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

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

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

17. Trustee accepts this trust herein of pending sale under any other deed of trust or of any action or proceeding is not obligated to notify any party hereto of such action or proceeding and the beneficiary's successor in interest that the grantor is lawfully beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto except: easements, reservations, restrictions of record.

against all persons whomsoever.

and this trust deed are:

except: easements, reserved

[illegible]

(a)* primarily for the benefit of and binds all parties hereto,
~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~
This deed applies to, insures to, the benefit of and binds all parties hereto, including personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including personal representatives, successors and assigns. The term beneficiary shall be made, assumed and secured hereby, whether or not named as a beneficiary herein.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

[Signature]

* **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.

The Act and Regulations
 the Stevens-Ness Form No. 1319, or equivalent.
 If not required, disregard this notice.

STATE OF OREGON, County of _____ Lane _____) ss. 13, 1992
 This instrument was acknowledged before me on _____ July _____, 19____
 by _____ Nancy L. Vierra _____, 19____
 This instrument was acknowledged before me on _____

Nancy L. Vierra
Nancy L. Vierra

My commission expires 12/22/03 Notary Public for Oregon

REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

REQUEST FOR FULL RECONVEYANCE (To be used only when obligation is satisfied)

TO: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the 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 the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed, and to reconvey, without warranty, to the parties designated by the terms of the trust deed the estate now held by you under the same. Mail reconveyance and documents to _____.

DATED: _____

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.

Beneficiary

EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

Lot 9 in Block 1 of Tract 1052, Crescent Pines, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Also a tract of land situated in Section 18, Township 24 South, Range 7 East of the Willamette Meridian:

Beginning at the southeast corner of Lot 9, Block 1 of Tract No. 1052-Crescent Pines, according to the plat thereof recorded in Klamath County, Oregon plat records; thence South $57^{\circ}52'24''$ West 255.42 feet to the southwest corner of said Lot 9; thence North $89^{\circ}35'09''$ West 290 feet more or less along the north line of the south half of the southeast one-quarter of Section 18, Township 24 South, Range 7 East of the Willamette Meridian to a point on a line 5.0 feet easterly from the northeasterly bank of Crescent Creek; thence Southeasterly along a line 5.0 feet northeasterly of the north bank of said creek to a point on a line which bears South $5^{\circ}30'$ West from the point of beginning; thence North $5^{\circ}30'$ East 500 feet, more or less to the point of beginning in Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 15th day
of July A.D. 19 92 at 2:06 o'clock P M., and duly recorded in Vol. M92
of _____ of Mortgages on Page 15568
By Evelyn Biehn County Clerk
[Signature]

FEE 20.00