

Filed for Record at Request of
Name WELLS FARGO FINANCIAL OREGON INC
Address 20350 EMPIRE AVE STE A-2
City and State, Zip BEND, OR 97701

THIS SPACE RESERVED FOR RECORDER'S USE

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State of Oregon, County of Klamath
Recorded 12/02/2002 11:00 a m.
Vol M02, Pg 69715-69717
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

'02 DEC 2 AM 11:00

OREGON DEED OF TRUST
(With Power of Sale)

Principal Amount of Loan \$ 39,677.24
Number of Monthly Instalments 120
Amount of First Instalment \$ 575.00

Amount of Other Instalments \$ 575.00
First Instalment Due Date DECEMBER 25, 2002
Final Instalment Due Date NOVEMBER 25, 2012

THIS DEED OF TRUST, made this 20TH day of NOVEMBER, 2002,
between MICHAEL W. HAXBY AND BARBARA L. HAXBY AS TENANTS BY THE ENTIRETY
as Grantors AMERITITLE as
Trustee, and Wells Fargo Financial Oregon, Inc., as Beneficiary,

WITNESSETH, Grantors hereby irrevocably, grant, bargain, sell, and convey to Trustee in trust, with power of sale, the following described property in KLAMATH County, Oregon:

THE DESCRIPTION OF THE PROPERTY IS ON A SEPARATE FORM ATTACHED TO THIS MORTGAGE/DEED OF TRUST, WHICH DESCRIPTION IS PART OF THIS MORTGAGE/DEED OF TRUST.

Together with tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining and the rents, issues and profits thereof.

This conveyance is intended for the purpose of securing the payment to Beneficiary of Grantors' promissory note of even date in the amount stated above as "Principal Amount of Loan," plus interest per annum at the Agreed Rate of Interest on Principal Amount of Loan stated in said note computed on unpaid balances of Principal Amount of Loan, as well as any future note or notes that may be executed and delivered to Beneficiary by Grantors from time to time as provided in said promissory note, the total outstanding indebtedness, however, never to exceed the sum of two hundred thousand dollars at any one time. Said loan is repayable in the number of monthly instalments stated above. The amount of the instalment payments due on said loan are stated above. The first and final instalment due dates on said loan are stated above.

The above described property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon and indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust or cure or waive any default or notice of default or invalidate any act done pursuant to such notice. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To obtain Beneficiary's written consent before selling or transferring the property, or any part thereof, and any such sale or transfer without Beneficiary's prior written consent shall constitute a default under the terms hereof.
5. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

ADDENDUM FOR LEGAL DESCRIPTION OF MORTGAGE/DEED OF TRUST DATED 11/20/02,
MICHAEL W. HAXBY & BARBARA L. HAXBY MORTGAGORS.

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at a point 660 feet West of the Southeast corner of the Southeast quarter of the Northwest quarter of Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence North parallel with the West line of said Southeast quarter of the Northwest quarter 1320 feet more or less to the North line of the Southeast quarter of the Northwest quarter; thence West along the North line of the Southeast quarter of the Northwest quarter 220 feet; thence South parallel with the West line of the Southeast quarter of the Northwest quarter 1320 feet more or less to the South line of the Southeast quarter of the Northwest quarter; thence East along the South line of the Southeast quarter of the Northwest quarter 220 feet to the point of beginning.

MW
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