

2012-009720

Klamath County, Oregon



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09/04/2012 10:20:08 AM

Fee: \$47.00

o/c GRANTOR:

Pam Harris (AKA Pam White, a married woman)

TRUSTEE:

Eric Lee Niemeyer, Attorney at Law, OSB 095972

After recording return to:

Eric Lee Niemeyer, Attorney at Law
601 Willamette Ave
Medford, OR 97504

INFERIOR TRUST DEED (Due on Sale)

Grantor executes this DEED OF TRUST (DEED), made this day, between Pam Harris (AKA Pam White, a married woman), as GRANTOR, Eric Lee Niemeyer, as TRUSTEE, and Eric Lee Niemeyer, as BENEFICIARY.

GRANTOR irrevocably conveys to TRUSTEE in trust, with power of sale, certain real property in Klamath County, Oregon, described as follows;

Lot 46, Tract 1417 - EIGHTH ADDITION TO NORTH HILLS - PHASE 1, according to the official plat on file in the office of the Klamath County Clerk in Oregon (PROPERTY),

together with all rights belonging to and fixtures hereafter attached to or used in connection with said PROPERTY.

The purpose of this document is to secure GRANTOR's performance of the agreed upon terms contained herein and payment of up to the sum of Fifteen Thousand dollars (\$15,000.00), with interest according to the terms of a promissory note (NOTE), dated today, payable to BENEFICIARY, by GRANTOR. The final payment of principal and interest due and payable on or before five years from the date GRANTOR signs this document.

In the event the PROPERTY, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the GRANTOR, then, at the BENEFICIARY's option, all obligations secured by this document, irrespective of the maturity dates expressed herein, shall become immediately due and payable.

GRANTOR agrees:

1. To protect, preserve and maintain PROPERTY in good condition and repair; not to remove or demolish any building or improvement therein; not to commit or permit any waste.
2. To promptly complete or restore to a good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed on PROPERTY, and pay all costs incurred therefore.
3. To provide and continuously maintain insurance on the buildings now or hereafter erected on PROPERTY against loss or damage by fire and other hazards as the BENEFICIARY may require, in an amount not less than \$15,000, written by companies acceptable to the BENEFICIARY, with loss payable to BENEFICIARY. GRANTOR shall provide proof of insurance to the BENEFICIARY as soon as issued.
4. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
5. To keep said premises free from construction liens and to timely pay NOTE payments, all taxes, assessments and other charges that may be levied or assessed upon or against said property before they become past due or delinquent and promptly deliver receipt of payment to BENEFICIARY.
6. Should the GRANTOR fail to make agreed payment of any taxes, assessments, insurance premiums, liens or other charges (PAYMENTS), BENEFICIARY may pay them and the add PAYMENTS, with interest set forth in NOTE, together with the fees described in paragraphs 7 and 8 of this DEED to the balance owed. GRANTOR shall be bound to immediately make PAYMENTS to the same extent they are bound for

payments in the NOTE, and the nonpayment shall, at the option of the BENEFICIARY, render all sums secured by this DEED immediately due and payable and constitute a breach of this DEED.

7. 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 together with TRUSTEES' and attorneys' fees actually incurred.

8. To appear in and defend any action or proceeding purporting to affect the security rights or powers of BENEFICIARY or TRUSTEE, and pay the BENEFICIARY's or TRUSTEE's attorneys' fees in any suit, action or proceeding in which the BENEFICIARY or TRUSTEE may appear, including evidence of title. The amount of attorneys' fees mentioned in this and paragraph 7 above 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 attorneys' fees on such appeal.

The parties mutually agree:

1. In the event that any portion of the property is taken under the right of eminent domain or condemnation, BENEFICIARY shall have the right to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorneys' fees, both in the trial and appellate courts, necessarily paid or incurred by BENEFICIARY in such proceedings, be applied upon the indebtedness secured hereby, and GRANTOR agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation promptly upon BENEFICIARY's request.

2. Upon any default by GRANTOR, BENEFICIARY or his designated representative may, without notice, enter upon and take possession of the property or any part thereof, in its own name, sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees upon any indebtedness secured hereby, in such order as BENEFICIARY may determine.

3. The entering upon and taking possession of the property, the collection of such rents, issues and profits, or the proceeds of fire 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.

4. Upon default by GRANTOR in agreed PAYMENTS or performance of any agreed terms contained in NOTE or herein, time being of the essence with respect to such payment and/or performance, the BENEFICIARY may declare all sums secured hereby immediately due and payable. In such event BENEFICIARY may proceed to foreclose this DEED by advertisement and sale, or may direct the TRUSTEE to pursue any other right or remedy, either at law or in equity, which the BENEFICIARY may have. In the event the BENEFICIARY elects to foreclose by advertisement and sale, the BENEFICIARY or the TRUSTEE shall comply with current Oregon foreclosure laws.

5. The GRANTOR and those persons authorized by Oregon law may cure any default(s) 5 days before the date the TRUSTEE has designated for sale. Any cure of default(s) shall require payment of or tendering performance and the payment of all costs and expenses actually incurred in enforcing the obligations of this DEED, including, but not limited to, trustees' and attorneys' fees as authorized by law. In the absence of any such cure, the TRUSTEE will enforce the obligations of this DEED in accordance with paragraph 4 herein and as authorized and required by applicable law.

6. When 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 a reasonable charge by TRUSTEE's attorney, (2) the obligation secured by the DEED, (3) to all persons having recorded liens subsequent to the interest of the TRUSTEE in the DEED as their interest may appear in the order of their priority and (4) the surplus, if any, to the GRANTOR or his successor in interest.

7. BENEFICIARY may from time to time appoint a successor or successors to any TRUSTEE named herein or to any successor trustee appointed. Upon such an appointment the successor trustee shall be vested with all title, powers and duties conferred upon any prior trustee named or appointed. The BENEFICIARY shall execute an instrument of appointment and substitution and record it the mortgage records of the county in which the property is situated, which constitutes proof of proper appointment of



The GRANTOR covenants to and agrees with the BENEFICIARY and the BENEFICIARY 's successors in interest that the GRANTOR is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto, EXCEPT for that certain trust deed recorded on 02-03-11 as document 2011-001275, in favor of WELLS FARGO BANK, in the amount of \$161,506.00, in the official records of Klamath County, Oregon, and that the GRANTOR will warrant and forever defend the same against all persons.

Pursuant to ORS 93.040 take note that: BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

Pam Harris, White
Pam Harris (AKA Pam White, a married woman), GRANTOR.

DATE: 9-4-12

My Commission Expires: October 30, 2015

