

THIS TRUST DEED, made this 27 day of Feb., 1972, between
 RUSSELL JAMES PIERCE and LENA E. PIERCE, husband and wife, as Grantor,
 H. F. SMITH, as Trustee,
 and BESSIE MORANDE, as Beneficiary,
 WITNESSETH: _____ with power of sale, the property

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

Lots 1 and 2, Block 63, CITY OF MALIN, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon,

which said described real property does not exceed three acres, 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, Dollars, with interest
FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of **FIVE 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 sum of **September 1,** 19**73**
 final payment of principal and interest hereof, if not sooner paid, to be due and payable **September 1,** 19**73**
 and the undersigned grantor agrees: (b) join in
 endorsement (in case of full reconveyance, for cancellation), without affecting the validity of any person for the payment of said property; (b) join in

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

1. To protect, preserve and maintain said property in good condition and repair; to remove or demolish any building or improvement thereon not to commit or permit any waste of said property; and to keep same in such manner as to prevent promptly and in good and workmanlike
2. To complete any repairs or improvements which may be considered damaged in manner any maintenance therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary is engaged in carrying such financing statements pursuant to the Uniform Commercial Code as the beneficiary may incur as well as the cost of all lien searches and public notice as required by law as well as the cost of all lien searches and public notice as required by law as may be deemed desirable by the beneficiary.

and continuously maintain insurance on the buildings against fire damage by fire

proper public officers, or by fire insurance companies, or by fire
by filing officers or searching agencies as may be determined
4. To provide and continuously maintain insurance on the building's
now or hereafter erected on the said premises 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 \$ 5,000.00
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
deliver said policy to the beneficiary at least fifteen days prior to its expiration
tion of the policy of insurance now or hereafter in force on said buildings
beneficiary may procure the same at the grantor's expense. The amount
collected under any fire insurance policy shall be applied to the benefit of the
business secured hereby and in such order as the beneficiary
may determine, or at the option of the beneficiary, the amount so collected, or
part thereof, may be released to the grantor. Such application or release shall
not constitute a discharge of the grantor's obligation to maintain such insurance,
nor cure or waive any defect in such notice.

[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 incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred.

[illegible][illegible]

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the no

The grantor covenants and agrees to and with

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an individual or a corporation organized under the laws of this state or savings and loan association authorized to do business under the laws of this state, its subsidiaries, affiliates, agents or brokers.

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

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any power conferred upon any trustee herein named or appointed. Any such appointment shall be in writing and shall be signed by the appointor and the appointee. The appointment shall be filed in the office of the Clerk of the Court of Probate in the county in which the property is located and a copy of the appointment shall be filed in the office of the Clerk of the Court of Probate in each of the counties in which the property is located. The appointment shall be a self-executing instrument and shall be given the same effect as if it were a will. The appointment shall be subject to the provisions of the will of the appointor and shall not be subject to revocation or amendment by the appointor after the death of the appointor. The appointment shall be subject to the provisions of the will of the appointor and shall not be subject to revocation or amendment by the appointor after the death of the appointor. The appointment shall be subject to the provisions of the will of the appointor and shall not be subject to revocation or amendment by the appointor after the death of the appointor.

17. If the grantor, after the appointment of the successor trustee, shall be conclusive proof of the grantor's intent to transfer the trust to the beneficiary named in the deed, the grantor shall be conclusively presumed to have intended that the deed should be binding upon the grantor and the grantor's estate. If the grantor, after the appointment of the successor trustee, shall be conclusively presumed to have intended that the deed should be binding upon the grantor and the grantor's estate, the grantor shall be conclusively presumed to have intended that the deed should be binding upon the grantor and the grantor's estate.

erty and has a valid, unencumbered title thereto

of an attorney, who is an active member of the Oregon State Bar, a bank, or a company authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to issue title insurance policies in the State of Oregon.

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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 the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent;
(c) for the purchase of a dwelling, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note 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 or 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, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

Russell J. Pierce
Lena E. Pierce

State of California

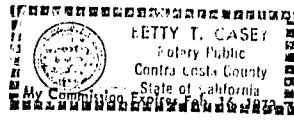
County of *Contra Costa*

ss

— ACKNOWLEDGMENT—General —

On this *24th* day of *November*, A. D. 19*72*, before me,
Russell J. Pierce, a Notary Public in and for the said
County and State, residing therein, duly commissioned and sworn, personally ap-
peared *Russell J. Pierce and Lena E. Pierce, husband and wife*,
known to me to be the person^s whose name^s *are* subscribed to the
within Instrument, and acknowledged to me that *he* executed the same.

In Witness Whereof, I have hereunto set my hand and affixed my official seal
the day and year in this Certificate first above written.



Betty T. Casey, *Betty T. Casey*
Notary Public in and for said County and State of California
My Commission Expires Feb. 10, 1973

My Commission Expires

Form GA — Sam Hopkins Legal Forms Printing Service, 2328 Fruitvale Ave., Oakland, Calif.

FILE

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of *H. F. SMITH* ATTY

this *28th* day of *December*, A. D., 1972, at 10:08 o'clock *A* M., and duly recorded in

Vol. *M 72*, of *MORTGAGES* on Page *15015*

FFE \$ 4.00

WM. D. MILNE, County Clerk

By *Wagel Dragil*

Ref:
H. F. Smith
538 Main
R. 3.

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: _____, 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.