Vol. // / Page 11722 A-2/881 FORM N/ 881-Oragon Trust Deed Series. 5KT TRUST DEED 29 th day of . 19 74 , between HIS TRUST DEED, made this as Grantor, Daniel J. Burns and Elisabeth Burns , as Trustee, Cascade Title Co. RAMS Realty, Inc. , as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property County, Oregon, described as: Klamath Lot 11 in Block 12 of Fourth Addition to Winema Gardens according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. *Payable to Citizens Bank of Oregon, in connection with which Beneficiary or one or more of its principals or both are Guarantors This Trust Deed secures that contingent liability. 70 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 new or hereafter appertaining, and the rents, issues and profits thereof and all fistarcs new or boundaries attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement or grantor terem contained and payment of the sum of Four thousand six hundred and no/100——Dollars, with interest thereon according to the terms of a promissory note of even date betweeth, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereol, if not sooner paid, to be due and payable.

March 1 1975 n Partie obe due and payable MAPCH 1

enforcement (in case of thit reconveyance for carcellation), without affecting the habitive of any person for the payment of the indebtedness, trustee may tay convent to the making of any may or plat of said property; (b) join in fainting any eavenent or creating any restriction therein; (c) join in any subordination or other afreement affecting this ded or the lent or charge three of the reconveyance may be described as the "jerson or persons regaily entitled thereto," and the recitals therein of any matters or lates shall be conclusive proad of the truthfulness thereof, Trustee's test for any of the services mentioned in this paradgaph shall be not less than \$25.

10. Upon any default by \$\tilde{x}\$ shall be all less than \$25.

11. Upon any default by \$\tilde{x}\$ shall be all less than \$25.

12. Upon any threshold, in the paradgaph shall be passed or in a tescrive in be appointed by a court, and without regard to the adequactors of said property or any part thereof, in its own name sur hardeness condect the rents, source and probles, including those pard due and angualt, and apply the same, resource that the rents, to the said projection of said projection of paradical paradic final payment of principal and interest hereol, if not sooner paid, to l

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 hudding or improvement thereon,
not to commit an permit any waste of said property.

To complete or reduce 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 therefor,
the comply with all laws, ordinances, regulations, coverants, conditions and restrictions affecting said property; if the herefocary so requests, to
join in executing such financing statements pursuant to the Uniform Common
coil Code as the heneficiary may require and to pay to filing same in the
coil Code as the beneficiary may require and to pay to filing same in the
position of the continuously maintain insurance on the buildings
to provide and continuously maintain insurance on the buildings heneficiary.

4. To provide and continuously maintain insurance on the huildings of the hereafter streeted on the analytic product against has a dampte by fire and such other hearnts as the beneficiary may from time to the response in amount not better that it is the fire of the hereafter of the beneficiary as soon as insured, it the kinntor shall be delivered to the beneficiary as soon as insured, it the kinntor shall had for any reason to put the fire days prior to the explication of any policy of mounter the same at krantor's expense. The amount the beneficiary may fire or other insurance policy may be applied by beneficiary to the same at krantor's expense. The amount collected under independent of the same at krantor's expense. The amount collected under independent in surance policy may be applied by beneficiary the entire amount so collected in any part thereof, may be released to grantor. Such application or waive and selault or notice of default hereinder or invalidate any part thereof, may be released to grantor. Such application or assisted upon or tares, assessments and other charles that may be level or assessed upon or tares, assessments and other charles that may be level or assessed upon or tares, assessments and other charles that may be level or assessed upon or charles become past due or delated fall to make payment of any tares, assessments, insurance of or by providing beneficiary with lunds with which to beneficiary; should time. Jims no other charles payable by grantor, entered to beneficiary in a part of any tares, assessments, insurance of or by providing beneficiary with lunds with which to hereafted the payment, beneficiary may, at its option, make payment aftered hereby defered to any level as the grantor, shall be should for the payment of the amount so paid, with interest at the rate of forth in the analytic charles and the amount so paid, with interest at the rate of forth hereafted by this trust deed, without sevice of any rights with interest at the rate of tooth in the analytic The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in few simple of said described real property and has a valid, unencumbered title thereto

EXCEPT: Trust Deed to William Ganong, Jr., as trustee, for First Federal Savings and Loan Association of Klamath Falls, Oregon, a corporation, as beneficiary, dated January 28, 1971, recorded January 29, 1971, in Volume M71, page 806, Microfilm records of Klamath County, Oregon.

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 an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 femirine and the neuter, and the singular number includes the piural.

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. (If the signer of the above is a corporation, use the form of acknowledgment apposite.)

STATE OF OREGON, Lane County of August 29 1974

/ Personally appeared the above named DANIEL

J. BURNS and ELISABETH C. BURNS · ... and acknowledged the foregoing instrutheir Below me:

Sarbara De Wella

Notary Public for Ore de (OFFICIAL

My commission expires:

9-16-77

STATE OF OREGON, County of

Personally appeared

) 55.

who, being duly swotn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

and that the scal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon My commission expires:

(OFFICIAL SEAL)

Lie to - Collection Deputy tiling fee number 32611 ord of Mortgages of said County. TRUST DEED my hand and County Clerk Wm. D. Milne rtify that the v received for re of Sept.
o'clock P.M., i-74, on page 3 7.0000 STATE OF OREGON 1075 60

A ne undersigned is the legal owner and holder of all indepteures secured by the terraging 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 attitute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you harawith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the now held by you under the same. Mail reconveyance and decuments to

REQUEST FOR FULL RECONVEYANCE To be used only when abligations have been paid

Reneficiary