20193

TRUST DEED

THIS TRUST DEED, made this 11th day of October
JOHN E. WATSON and ROMAINE WATSON, husband and wife
MOUNTAIN TITLE COMPANY, an Oregon corporation
and CHARLES W. PHILLIPS and LAURENA E. PHILLIPS, husband and wife 19 76 , between as Grantor. ..., as Trustee. WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:
All that portion of Lot 17, IMPERIAL ACRES, particularly described as follows:

Beginning at a point in the Southerly line of said Lot 17, 37 feet from the Southwesterly corner of said lot, running thence 37 feet Southwesterly along the Southerly line of Lot 17 to the Southwesterly corner thereof; thence Northerly along the line between Lots 17 and 18, 56 feet; thence Southeasterly 40 feet, more or less, to the place of beginning.

ALSO all of Lot 18 and that portion of Lot 19 lying Westerly of the line between Lots 9 and 10 extended to the Northwesterly line of Lot 19, all in IMPERIAL ACRES, according to the official plat thereof on record in the office of the County Clerk of Klamath

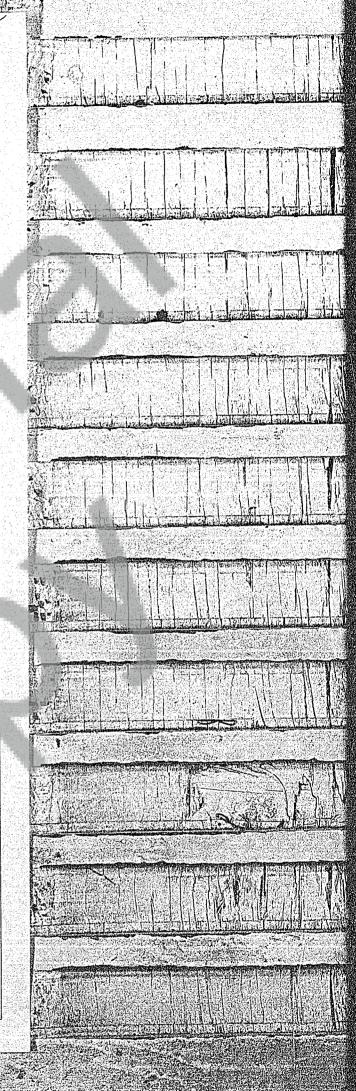
sold, conveyed, assigned or alienated by the trustor, all obligations are are all only the present herein, and at the option of the holder thereof, upon demands, shall become immediately and payable.

The above described real property | is \$\frac{1}{2}\$ is not (state which)

To protect the security of this trust ideal, (sinter agrees).

1. To protect, preserve and maintain sult property in good condition and repair into to remove or demonsh any building or improvement thereon, not to cannot or permit any write of sail linguisty.

1. To protect, preserve and maintain sult property in good and worksmallies are provided in the property of the control of the property of the con



The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto, except that certain Trust Deed executed in favor of U. S. National Bank

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, lamily, 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

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 leminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his Kand 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 opposite.)

STATE OF OREGON,

County of Klamath October 11 . 1976

Personally appeared the above named

John E. Watson and Romaine Watson

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SEAL)

Notary Public for Oregon My commission expires: 9-2

STATE OF OREGON, County of.

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 seal attixed to the loregoing 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 of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires:

TRUST DEED 881) ŝ at...
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or as file...
Record of Mu...
'ty affixe'

OREGON

OF

D. MILNE 3

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the toregoing trust deed. All sums secured by said trust doed 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:

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation