

WHEN RECORDED MAIL TO
Security Savings and Loan
222 So. Sixth
Klamath Falls, Oregon 97601

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST is made this 12th day of October
1976, among the Grantor, GREG. J. PEARSON
..... (herein "Borrower"),
..... D. L. HOOTS (herein "Trustee"), and the Beneficiary,
..... SECURITY SAVINGS AND LOAN ASSOCIATION a corporation organized and
existing under the laws of OREGON whose address is
222 South Sixth Street Klamath Falls, Oregon 97601 (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH State of Oregon:

Lot 19, Block 31, HOT SPRINGS ADDITION, to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

which has the address of 1825 FREMONT KLAMATH FALLS
..... (Street) (City)
OREGON 97601 (herein "Property Address");
..... (State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated OCTOBER 12th, 1976 (herein "Note"), in the principal sum of THIRTEEN THOUSAND FOUR HUNDRED AND NO/100 Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on OCTOBER 1st, 2001 the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.