., between , as Grantor, , as Trustee,

Durant Real Estate, a Partnership

, as Beneficiary,

WITNESSETH:

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

A tract of land in the SE's SE's of Section 36, Township 39 South, Range 7 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point 447.4 feet North and 557.4 feet West of the SE corner of Section 36 in Township 39 South, Range 7, East of the Willamette Meridian; thence continuing North 208.7 feet; thence West 208.7 feet; thence South 208.7 feet; thence East 208.7 feet to point of beginning, in Klamath County, Oregon. Excepting therefrom the Easterly 5 feet conveyed to Klamath County by Deed recorded July 21, 1975 in Volume M75, Page 8220 of Micofilm records of Klamath County Oregon.

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

The above described real property is not currently used for agriculture. 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 demulish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlikemanner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary my require and to pay to tiling same in the proper public office or offices, as well as the cost of all lien searches made by tiling officers or searching algencies as may be deemed desirable by the beneficiary.

4. To provide and continuously quantain insurance on the building.

(a) consent to the making of any map or plat of said property; (b) jein in a fronting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without war, and if any or any part of the property. The france is now reconveyance the recitals therein of any matters or retrons legality ontitled thereto it the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Hon any default by granter hereunder, heneliciary may at any time without notice, other in person, by gent or by a receiver to be appointed by each of the indebtness hereof, trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

11. Hon any default by granter hereunder, heneliciary may at any time without notice, other in person, by gent or by a receiver to be appointed by each need when the property and the receiver the end of the indebtness hereby secured, enter upon and take possession of said property independent of the indebtness hereby secured, enter upon and take possession at all property the same, costs and expenses of operation and collection, including those past due and unpaid, and apply the same, liciary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default heteunder or invalidate any need on a pursuant to such notice.

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.

Trust Deed to secure the sum of \$19,350.00 dated May 1, 1973 and recorded May 2, 1973 in Book M-73, Page 5239 between James Philip Leidholdt and Margie A. Leidholdt, H&W, to First Federal Savings and Loan Association. and that he will warrant and forever defend the same against all persons whomsoever.

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 hand the day and year first above written.

(ORS 93,490)

\* IMPORTANT NOTICE: Dolete, 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.)

James Philin Leidholdt

Margie a. Leidholdf
Margie A. Leidholdf

STATE OF OREGON. County of Klamath January 10, 19 77 Personally appeared the above named... James Philip Leidholdt and Margie A. Leidhlodt and acknowledged the toregoing instru-ment to be their voluntary act and deed.

OFFICIAL

Betoo finds 1 Small V. Brown SEAL) Notary Public for Oregon

STATE OF OREGON, County of. Personally appeared

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 affixed to the foregoing instrument is the corporation, 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 My commission expires:

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been

TO:

My commission expires: //-/2-78

The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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 hereby the said trust deed (which are delivered to you hereby the 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 bytyou under the same. Mail reconveyance and documents to

DATED:

Durant Real Estate 2050 So. 6th St.

Klamath Falls, Oregon 97601

ORC.

Beneficiary

STATE OF OREGON

not lose or destroy this Trust Dead OR THE NOTE which it secures. Both must be

TRUST DEED Grantor Beneticiary AFTER RECORDING RETURN TO

SPACE RESERVED FOR RECORDER'S USE

County of KLAMATH I certify that the within instrument was received for record on the 10th day of JANUARY 19.77.,

at 2;54 .....o'clock P.M., and recorded Record of Mortgages of said County. Witness my hand and seal of

County affixed. WM. D. MILNE

COUNTY CLERK