

TRUST DEED

WITNESSETH:

as recorded in Klamath County, Oregon

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

property of this state, its subsidiaries, affiliates, agencies or instrumentalities.

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

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 organization, or for the grantor's business or for business or agricultural purposes other than agricultural 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 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.

TO 447 C
(Individual)

STATE OF CALIFORNIA

COUNTY OF Los Angeles

only (a) or (b) is
lary is a creditor
Regulation Z, the
making required
lien to finance
75 or equivalent;
orm No. 1306, or
gard this notice.

Carl V. Spaulding
Fern Spaulding
Grantor
Grantor

On June 9, 1974 before me, the undersigned, a Notary Public in and for said State, personally appeared Carl Spaulding & Fern Spaulding

to be the person whose names are subscribed
to the within instrument and acknowledged that they
executed the same.

WITNESS my hand and official seal.

Signature Darlene P. Pringle

Name (Typed or Printed)



(This area for official notarial seal)

and
to, being duly sworn,
that the latter is the

a corporation,
is the corporate seal
ed and sealed in be-
irectors; and each of
itary act and deed.

(OFFICIAL
SEAL)

TRUST DEED

(FORM No. 881)

Carl Spaulding

Fern Spaulding

Grantor

Carsel Development Company and

Edsel Development Company

Beneficiary

STATE OF OREGON

County of Klamath

I certify that the within instru-
ment was received for record on the
22 day of February, 19 77
at 11:30 clock A.M., and recorded
in book 177 on page 30
or as file number 30

Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

Title

Deputy

STEVENS-NESS LAW P.B. CO., PORTLAND, ORE.

ATTN: DEEDING DEPT.

When recorded return to:
Klamath Falls Forest Estates
1801 Century Park West, Suite 711
Los Angeles, California 90067

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.