

A-27802

Brooks Resources

26289

Vol. 17 Page 3778

416 Northeast Greenwood
Bend, Oregon 97701
Phone: (503) 382-1662

TRUST DEED

TRUST DEED made this 19 day of February, 1977, between

Walter Drexler (married man)

, as grantor,

BROOKS RESOURCES CORPORATION as beneficiary, and GERALD A. MARTIN as trustee.
Grantor conveys to trustee in trust with the power of sale the following described property, which is not currently used for agricultural, timber or grazing purposes, in Klamath County, Oregon; subject to all reservations, easements, conditions and restrictions of record:

Lot 9, Block 8, Wagon Trail acreages number one, Klamath county.

Oregon. (aka sales lot 179) Second Addition

This trust deed is for the purpose of securing performance of a promissory note executed by grantor and payable to beneficiary dated February 19, 1977

Grantor agrees:

- (1) to protect, preserve and maintain said property in good condition and repair and not to commit or permit any waste of said property.
- (2) To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
- (3) To keep the property free from all liens and to pay all taxes, assessments, maintenance charges or other charges that may be levied or assessed upon or against said property before the same become past due or delinquent. Beneficiary, at its option, may pay such items when the same become delinquent and the amount so paid shall be added to the principal owing under the promissory note above described at the same rate of interest and with costs for collection.
- (4) To pay all costs, fees and expenses incurred by beneficiary or trustee under this agreement, including the cost of title search and other costs and expenses incurred in connection with or enforcing this obligation, including attorneys' fees.
- (5) Upon default by grantor of any provision of this agreement beneficiary may declare all sums secured hereby to be immediately due and payable.

Grantor is the owner of the above described property, free and clear of any encumbrances, except those above described and will warrant and defend the same against all persons.

IN WITNESS WHEREOF, grantor has executed this agreement the day and year first above written.

"You have the option to void your contract of agreement by notice to the seller if you did not receive a Property Report prepared pursuant to the Rules and Regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of, or at the time of your signing the contract or agreement. If you received the Property Report less than 48 hours prior to signing the contract or agreement you have the right to revoke the contract or agreement by notice to the seller until midnight of the third business day following the consummation of the transaction. A business day is any calendar day except Sunday, or the following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Veteran's Day, Columbus Day, Thanksgiving and Christmas."

Walter Drexler
Walter Drexler

STATE OF OREGON, County of Deschute, ss: February 19, 1977

Personally appeared the above named Walter Drexler

and acknowledged the foregoing instrument to be His voluntary act

Before me:

NOTARY PUBLIC FOR OREGON

My commission expires: April 11, 1980

After recording, this Trust Deed should be returned to:

BROOKS RESOURCES CORPORATION
416 N.E. Greenwood, Bend, Oregon 97701

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 4th day of MARCH A.D., 1977 at 11:50 o'clock A.M., and duly recorded in Vol. M 77 of MORTGAGES on Page 3778.

FEE \$ 3.00

WM. D. MILNE, County Clerk

By *Harold Drage* Deputy