

32993

A-28261

Brooks Resources



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

Vol. M Page 13153

TRUST DEED

TRUST DEED made this 5th day of July, 19 77, between
James E. Stangel and Patricia L. Stangel, husband and wife

, 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 2, Block 8, Wagon Trail Acreages #1, Second Addition, in Klamath
County, Oregon (aka sales lot #122)

This trust deed is for the purpose of securing performance of a promissory note executed by grantor and
payable to beneficiary dated July 5, 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, Inde-
pendence Day, Labor Day, Veteran's Day, Columbus Day, Thanksgiving and Christmas.

James E. Stangel
James E. Stangel

Patricia L. Stangel
Patricia L. Stangel

STATE OF OREGON, County of Deschutes, ss: July 5, 19 77

Personally appeared the above named James E. Stangel and Patricia
L. Stangel, husband and wife

and acknowledged the foregoing instrument to be their 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 25 day of
July A.D., 1977 at 11:42 o'clock A M., and duly recorded in Vol. M 77,
of Mortgages on Page 13153.

FEE \$3.00

WM. B. MILNE, County Clerk
By Pat McCallough Deputy