46995

and

TRUST DEED

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., between

THIS TRUST DEED made this and PATRICIA D. HARRIS, husband and wife, Klamath County Title Company JOHN BACKMAN and CHARLES YOUNGBERG

' ... , as Grazzer. , as Truscee, , as Beneficiary.

WITNESSETH:

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

Lot 5, Block 10 FIRST ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk, 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 connec-

now or hereafter appertaining, and the rents, issues and profits thereof and all lixings now of hereafter attacked to with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of granter herein contained and payment of the sum of Five Thousand Three Hundred Twenty Five & No/100ths

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by granter, the

final payment of principal and interest hereof, it not sooner paid, to be due and payable

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 demolish 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 workmanlike manner 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 affecting said property: if the beneficiary so requests, to join in executing such limaning statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

3. To comply with all laws, ordinances, regulations, overnants, conditions and restrictions adlecting said property: if the beneficiary or join in executing such linancing statements pursuant to the Uniform wests, to join in executing such linancing statements pursuant to the Uniform wests, to join in executing such linancing statements pursuant to the Uniform wests, to provide and the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of any policy of insurance now of the purpulation of the purpulation of any policy of the purpulation of the purpulation of any policy of the purpulation of the purpulation of the purpulation of a topin of the purpulation of t

nt is the date, stated above, on which the final installment of said note gicultural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property: (b) join in any subordination or accreating any restriction thereon: (c) join in any subordination or accreating any restriction thereon: (c) join in any subordination or corner, wherein allecting this deed of the lien or charge thereof; (d) reconvey, wherein allecting this deed of the lien or charge thereof; (d) reconvey, wherein allecting this deed in the person or persons legally entitled thereto," and the recitab thereof. The property. The grantee in any reconveyance the recitab thereof. The property is services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may not any industry of the industrial court, and without regard to the adequacy of any security for the industrial court, and without regard to the adequacy of any security for each of the industrial court, and without regard to the adequacy of any security for each of the industrial court, and without regard to the adequacy of any security for each of the industrial court, and without regard to the adequacy of any security for each of the industrial court, and without regard to the adequacy of any security for each of the industrial court and without regard to the adequacy of any security for each of the industrial court of t

surplus, if any, to the grantur or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to turn appoint a successor or successors to any trustee named between a traces of the successor trustee, appointed between trustee appointed between the successor trustee, the latter shall be vested with all title, towers and dates conferred upon any trustee herein named or appointment and substitution shall be made by written instrument assented by beneficiary, containing reference to this time deal and its place of record, which, when recorded in the other of the courts click or Records of the courty or counties in which the property is situated shall be contained and appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledge in made a public record as provided by law. Trustee is not obligated to mitty any party bester of pending sale under any other deed of trust or of any action or proveeding in which leanure, beneficiary or trustees.

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 loon 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.

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, tamily, household or agricultural purposes (see Important Notice below),

Torangem.

Description.

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. \* IMPORTANT NOTICE: Delete, 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, (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (ORS 93.490)

, 19..... 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 seal half 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)

Personally appeared the above named TOMMY L. HARRIS and PATRICIA D. HARRIS and acknowledged the foregoing instrument to be their voluntary act and deed. (OFFICIAL BADOS TO: SEAL) SEAL)-Notary, Public for Oregon My commission expires: 7-19-78

County of Klamath

TRUST DEED (FORM No. 881-1) LAW PUB. CO., PORTL In ghery

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the -26th day of ...April ...... 19...78., at 3546 ........o'clock P. M., and recorded as file/reel number 46995 Record of Mortgages of said County. Witness my hand and seal of County affixed. County Clerk