47810

in

TRUST DEED

, 19-78 , between

9th THIS TRUST DEED, made this day of Wesley A. Pouless and Betty J. Powless (H & W) Mountqin Title Company

as Granters, , as Trustee, . as Beneficiary

and Klamath Lake Teachers Federal Credit Union

WITNESSETH:

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

The Westerly 10 feet of Lot 7 and all of Lot 8, except the Westerly 10 feet thereof, in WEST PARK ADDITION to the City of Klamath Falls, According to the official plat thereof on file in the office of the County Clerk of Klamath Courty, 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 reats, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

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

sum of Twelve thousand three hundred and no/100 (\$12,300.00) Dollars, with interest thereon according to the terror of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the

tinal payment of principal and interest hereol, if not sooner paid, to be due and payable. 88 per note. In the date of intuitive of the debt secured by this instrument is the date, stated above, on which the final installment of said confiberonies due and payable.

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

The date of a training of the debt secured by this institution is the date, visited above, on which the stand most finest of so.

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will the stated above, on which the final installment of said more ultimal, timber or graing puposs.

(a) consent to the making id any man in plat of the state of the state of the making id any man in plat of the state of the

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

Mortgage with State of Oregon, represented and acting by the Director of Veterans' Affairs, dated November 22, 1976, Recorded November 22, 1976 in Volume M76 page 18619, Microfilm Records of Klamath County, OR, and that he will warrant and forever detend the same against all persons whomsoever.

The granto' 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 ar organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural. pur pores.

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 whenever including pledges, of the contract recured hereby, whether or not named as a beneficiary benefin. In construing this deed and whenever the context so requires, the masculine gooder includes the leminine and the neuter, and the singular number includes the plurel.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

*IMPORTANT NOTICE: Delete, by fining out, whichever warninty (a) or (b) is not applicable; it warranty (a) is applicable and the heneficiary is a creditor or such word is defined in the Truth-In-Lendine: 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. It compliance with the Act not required, disregard this notice. (If the signer of the above is a corporation, use the form of actino eledgment apposite.)

Wesley a Powlers

STATE OF OREGON, County of Klamath Personally appeared the above named Wesley A. Powless and Betty J. Powless and scknowledged the foregoing instru-(OFFICIAL SEAL) Column & Colum . Not try Public for Oregon Ny commission expires: 2 6. 19

STATE OF OREGON, County of

Personally appeared

and

who, being du't sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary . f

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in the 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:

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 horewith together with said trust deed) and to reconvey, vithout warranty, to the parties designated by the terms of said trust deed the estats now held by you under the same. Mail reconveyance and documents to

DATED:

Benetician

De net lose or riestrey this Trust Deed OR THE NOTE which it secures. Both must be dislivered to the treates for controllation before reconveyance will be

TRUST DEED
(FIRM No. CELT)
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Leachers Cripled Union 37.37 Sharia Way
Teachers Colored Willer
37.37 shall they
ditto.
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SPACE REMERVED FOR HECOMPRE S UNE

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 9thday of May 1978 at 1429 o'ctock P.M., and recorded in book 1478 on page 9438 or as file/reel number 47810 Record of Mortgages of said County Witness my hand and seal of County affixed

Wm. D. Milne

By Dunetha & Holoch Regues

Pes \$8.00