

WHEN RECORDED MAIL TO

First National Bank of Oregon
Real Estate Loan Dept.
P. O. Box 136
Klamath Falls, Or. 97601

Vol. ^m 79 Page 21708

SPACE ABOVE THIS LINE FOR RECORDER'S USE

55835

DEED OF TRUST

THIS DEED OF TRUST is made this 23 day of SEPTEMBER, 1978, among the Grantor, LARRY D. FOWLER AND SHARON D. FOWLER, HUSBAND AND WIFE, (herein "Borrower"), TRANSAMERICA TITLE INSURANCE COMPANY, (herein "Trustee"), and the Beneficiary, FIRST NATIONAL BANK OF OREGON, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is 1300 SW 5TH PORTLAND, OREGON (herein "Lender").

Borrower, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH, State of Oregon:

THE EASTERN 50 FEET OF LOTS 12 AND 13 IN BLOCK 8, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

which has the address of 1946 LOWELL STREET, KLAMATH FALLS, OREGON (herein "Property Address").

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

To secure to Lender (a) the payment of the indebtedness evidenced by Borrower's note dated SEPTEMBER 20, 1978 (herein "Note"), in the principal sum of FOURTY-NINE THOUSAND FOUR HUNDRED AND NO/100 Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on OCTOBER 7, 2007; and (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to perfect the security of this Deed of Trust, and the performance of the covenants and agreements of Borrower herein contained; and (c) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is not encumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to title insurance policy insuring Lender's interest in the Property.

secured by this Deed of Trust shall be in full force and effect as if no acceleration had occurred. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall be in full force and effect as if no acceleration had occurred. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and thereon the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for the net amount actually received.

21. Future Advances. Upon the Property by Trustee to Borrower, Lender, at Lender's option prior to full reconveyance of the Property, shall be secured by this Deed of Trust. Lender shall request Trustee to reconvey all sums secured by this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to the Property without charge to the person or persons legally entitled thereto, if any.

22. Reconveyance. Upon the Property and shall surrender the Property to Trustee. Trustee shall reconvey the Property with applicable law. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee named herein. Without conveyance of the Property, the successor trustee shall succeed to all the rights, powers and duties conferred upon the Trustee herein and by applicable law.

23. Substantive Trustee. In the event of a conveyance of the Property, the Trustee shall not be relieved of any duties or obligations conferred upon the Trustee herein and by applicable law.

24. Use of Property. The Property shall not be used for agricultural, timber or grazing purposes.

25. Attorney's Fees. As to any matter which shall be decided by a court, attorney's fees shall include attorney's fees, if any, which shall be awarded by a court.

In Witness Whereof, Borrower has executed this Deed of Trust.

Sharon D. Fowler
SHARON D. FOWLER —Borrower
Sharon D. Fowler
SHARON D. FOWLER —Borrower

STATE OF OREGON, CLATSOP County ss: On this 28 day of September, 1978, personally appeared the above named LARRY D. FOWLER and SHARON D. FOWLER, their voluntary act and deed.

Before me, *La. Nelson*
Notary Public for Oregon

REQUEST FOR RECONVEYANCE

To Trustee: The undersigned in order of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and the Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date: _____

(Leave Blank This Line Reserved For Lender and Recorder)

STATE OF OREGON; COUNTY OF KLAMATH; ss.
led for record of request of Transamerica Title Co.
on 28th day of September A. D. 19 78 at 10:55 o'clock AM., or
uly recorded in Vol. 1078 of Mortgages on Page 21708
W. D. MILNE, County Clerk
W. D. Milne

Fee \$12.00