61022

TRUST DEEL

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THIS TRUST DEED, made this 15th day of January
Bruce L. Gustafson and Alexis Gustafson, Husband and Wife

, 19 79 - , between , as Grantor, , as Trictee.

Mountain Title Company

William Hollinger and Mae Hollinger , Husband and Wife

, as Beneficiary

WITNESSETH:

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

The Westerly Ma.2 feet of the Sk of Lot 2, Block M6, FIRST APPICION to the city of Kinmath Falls, according to the official plat thereof on 200 in the office of the County Clark of Kinmath Sounty, Exercise.

Beginning on the Northerly time of the served steect between these is and Block 51 at the Scathwesterly gener of said Let 9; thence beginned terly atoms the line of the said street 14.7 mad; thence Northwesterly and parallel with Sixth Street, 55 feet; thence Southwesterly and parallel with aforecald unnamed street 14.2 feet to the Westerly line of said Let 2; thence founderstelly along said line of said Let 0, 55 feet to the place of terianism. being a part of Let 2, Block 16 of FIETH ADDITION to the City of Fiends 1 Falls, Oregon;

ALSO the Southeasterly 60 feet of lot 3. Flock +2. FIRST APPITION to the City of Klamath Falls, according to the efficiel plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in account now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in concern.

now of necreater appertuning, and the terms, towns and partial properties of the purpose of Securing Performance of each agreement of frantor berein contained and partient of the thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by reantor, the

thereoff according to the terms of a promissory note of even date nerewith, payable to beneficiarly or order and made by frantos, the final payment of principal and interest hereof, if not sooner paid, to be due and payable. January 15

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of each respective of any payable. In the event the within described property, or any part thereof, or any interest therein is said, as and respectively, as the beneficiary's option, all obligations secured by this instrument, irrespective of the mature of dates expressed the respective of the respective

stain necome immediately are 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, franter agrees:

1. To protect, preserve and maintain said property in food condition and repair, not to romove or denoths any building or improvement thereor;

2. To complete or restore promptly and in food and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereor, and pay when due all costs incurred therefor, and pay when due all costs incurred therefor, from the all laws, ordinances, refulations, covenants, conditions and restrictions after this said property; if the beneficiary so requests, to pin in ereuting such improvement pursuant to the United Colories the beneficiary was require and to pay be United Colories the beneficiary was require and to pay be the beneficiary or senseling alternates as male by thing officers or senseling alternates as may be deemed descrable by this

poin in executing such many state and property; if the beneficiary so requests to tail Code as the beneficiary may require and to pay for lings since in the proper public effice or offices, or well as the cost of all from searches made by hilling officers or searching advises as may be deemed desirable by the billing officers or searching advises as may be deemed desirable by the first provide and continuously maintain insurance on the buildiness now for the training and continuously maintain insurance on the buildiness and such other harants as the beneficiary may from time to time require in account not less than 5 or an around not less than 5 or companies acceptable to the beneficiary, with less payable to the buildiness of muranes shall be delivered to the beneficiary as seen as given if the granter shall led for any trainin to procure any understand policy to the beneficiary at le. Affect days prior to the extrinsion of any policy of muraness we or broadler placed on sail buildings to only a procure any policy of muraness and or broadler placed on sail buildings to the beneficiary may be applied by the extrinsion of any policy of muraness where it was at Zantor's expense. The any net cally upon any a left-times straight beneficiary may be applied by the muraliary upon any or left-times straight beneficiary may be applied by them or clary upon any or left-times straight beneficiary and process of a down a clarification of substances and down a clarification of substances and the major of the process of the substance and the process of the substance and the process of the substance and the process of the process of the substance and the substance and the substance and the substance an

make free on such arteau.

It is mutually agreed that:

S. In the event that any person or all of said property shall be taken under the right of amount demain or condomnation, beneficiary shall be taken under the right of amount demain or condomnation, beneficiary shall be taken under the right; if it so elects, to require that all or any pertian of the memory parallel as compensation for each takend, who have in every of the amount required to pay all reasonable costs, expenses and attentives less receivable pool or incurred by annotar in such proceedings, shall be paid to tensitives and applied by annotar in such proceedings, shall be paid to tensitive and applied by it to to upon any tracendile costs and expenses and attentives. It houth in the trial and appellate courts, necessarily paid or matured by base hoth in the trial and appellate courts, necessarily paid or matured by base hothin, the trial and appellate courts, necessarily paid or matured by base hotains in such pre-cerdings, and the balance applied upon the mobileteness secured hereby; and granter across, at its own expense, in take such across and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Y. At any time and from time to time upon written request of hone-ficiary, parament of its loss and presentation of this deal and the note for endovement conserved by the reconservances, for end-themselved any region of any person for the payment of the included and the note for

st having obtained the written consent or apprecial of the nature dates expressed cultural, timber or graing purposes.

(a) consent to the making of any map or the study agreement of creating any overclasses the substitution or other addresses all consents to the substitution or other addresses all consents as the substitution or other addresses all consents as the substitution of th

HOLD. The free Pool (C) process that the Center Surroude some transition in all ones, who is no in the member of the consensuated from any consensuation and constitutional processing on the consensuation of the Consensuation of the process in property of the Many 35 (Consensuation) and believe to property of the Many 35 (Consensuation). The boundary is to Many 15 (Consensuation) and believe to property of the Many 35 (Consensuation).

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, family, household or agricultural purposes (see Important Notice below).

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural

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 tors, 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 context so requires and the spiritual requires includes the following and the spiritual requires includes the spiritual requires and the spiritual requires purposes. 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 Bruce L. Gustafson beneticiary MUSI 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. Alexis Gustafson (If the signer of the above is a corporation, use the form of acknowledgment opposite.) IORS 93,490)) 55. STATE OF OREGON, County of STATE OF OREGON, Klamath County of and Personally appeared January 15 , 19 79 ... who, being duly sworn, Personally appeared the above named each for himself and not one for the other, did say that the former is the Bruce L. Gustafson and president and that the latter is the Alexis Gustafson secretary of and acknowledged the foregoing instruand that the seal affixed to the loregoing instrument is the corporate seal of said corporation and that said instrument was somed and sealed in behalf of said corporation by authority of its hoard of directors; and each of Betory The. them acknowledged said instrument to be its voluntary act and deed. COFFICIAL Cardo Before me: COFFICIAL Notary Public for Oregon
My commission expires: Notary Public for Oregon SEAL) My commission expires: OF G My Commission Expires July 13, 1901 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid , Trustee TO: 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 herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held bytyou under the same. Mail reconveyance and documents to

DATED:

, 19

Beneticiary

Do not lase or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made

	Grantor
AFTER RECORDING	Beneficiary

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON

County of Klamath

I certuy that the within instrument was received for record on the 15tWay of January . 1979 . at. 3:04 ... o'clock P.M., and recorded in book... M79 on page 1061 as file reel number 61 022 Record of Mortgages of said County Witness my hand and seal of

County affixed. Wm. D. Milne

County Clerk Be Evenich And Allock Deputy