FORM No. 881-1-Oregon Trust Deed Series-TRUST DEED (No restriction on assignment). MTC-1396 STEVENS-NESS LAW PUBLISHING C **A**

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Indicating the second seco WILINESSEIH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as: and See the Exhibit "A" and by this reference made a part hereof. It is agreed that while this trust deed is in force no trees shall be cut for logging purposes without the written concept of the Reneficiery or his as-It is agreed that while this trust deed is in force no trees shall be cut is logging purposes without the written consent of the Beneficiary or his assigns in interest. in increon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereol, if not sooner paid, to be due and payable. April 20, 1989. 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 date of maturity of the debt secured by this instrument is the date, stated above, of white becomes due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

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1016. The Trust Deed Act provides that the sustee bereander must be either an attainey, who is an active member of the Oregon Scree Bar. a bank trust company or screeps and tann 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 subscharces, affiliates, agents or branches, or the United States or any agency thureof.

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and

SEAL)

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) ber-an-organization-or (even if granter is a natural person) are for business or commercial purposes other than a purposed riculturest

purposes. This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-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 masculine gender includes the leminine 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 (o) 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 camply 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. 1306, or 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, use the form of acknowledgment opposite.)

Clifford A. Paugh ausi nne Û Jeanne Paugh

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

(ORS 93.490)) ss STATE OF OREGON, County of , 19 who, being duly sworn, each for himself and not one for the other, did say that the former is the Personally appeared secretary of

April / 9 , 1979 Personally appeared the above named Clifford A. Paugh and Jeanne Paugh

£,

and acknowledged the foregoing instruvoluntary act and deed. ment to be the It voluntary ac OFFICIAL Better Con SEAL)

SEAL). Notary Public for Oregon 11: M Commission expires: Thinks ic , 1980

Notary Public for Oregon My commission expires:

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

...., Trustee

TO

STATE OF OREGON,

County of San

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and notice of an indedicatess secured by the loregoing trust deed. All sums secured by sale 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 trust deed have been tuily paid and satisfied. You nereby 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 said trust deed or pursuant to statute, to cancel an evidences of indepredness secured by said trust deed (which are derivered to you berewith 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 by you under the same. Mail reconveyance and documents to

, 19. DATED: Beneficiary

Do not lose 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

DEED		STATE OF OREGON	s s .
TRUST DEED (FORM No. 881-1) STEVENS NESS LAW FUD. CO., PORTLAND. ORE.		County of	u- he
Clifford A. Paugh	SPACE RESERVED FOR RECORDER'S USE	at. o'clock M., and recorded in book on page or as file/reel number Record of Mortgages of said County. Witness my hand and seal of	led
Jeanne Paugh Grantor			
Linda D. Paugh Beneficiary		County affixed.	
AFTER RECORDING RETURN TO			
Winema Real Estate PO Box 376 Chiloquin, OR 97624		By Dep	outy
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EXHIBIT "A"

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DEED DESCRIPTION

Parcel 2 South

A parcel of land containing 10.000 acres, more or less, situated in the South one-half, Southeast one-quarter, Section 30, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a one-half inch iron rod from which the one-quarter corner common to Sections 30 and 31 bears S 73°50'49" W - 1155.90 feet;

thence N $00^{\circ}02'56''$ W - 491.70 feet to a one-half inch iron rod; thence S $89^{\circ}24'05''$ E - 888.29 feet to a one-half inch iron rod; thence S $00^{\circ}02'56''$ E - 489.11 feet to a one-half inch iron rod; thence N $89^{\circ}34'07''$ W - 888.26 feet to the point of beginning.

TATE OF OREGON; COUNTY OF KLAMATH;

led for record at request of <u>Ma</u>	untain Title Co 3:42 P A. D. 19.79 at o'clock M., an
	Mortgages on ruge
wily recorded in Vol, or	Wm D. MILNE County Cler. By Semethar Afelsch
Fee \$9.00	By Dernether Adelsch

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