

K-32003

Brooks Resources

416 NE Greenwood
Bend, Oregon 97701
Phone: (503) 382-1662



68346

TRUST DEED

Vol. 79

Page 12968

TRUST DEED made this 7 day of May
and Ruth Reynolds, husband and wife.

, 1979

, between Austin Reynolds

, as Grantor.

GERALD A. MARTIN as trustee and BROOKS RESOURCES CORPORATION, an Oregon corporation as beneficiary. Grantor conveys to trustee in trust with the power of sale the following described property, which is not currently used for agricultural, timber or grazing purposes, in Klamath County, Oregon; subject to all reservations, easements, conditions and restrictions of record: Lot 24, Block 6, Wagon Trail Acreages Number One, Second Addition in Klamath County Oregon. (aka sales lot #126)

Note See Exhibit A

This trust deed is given for the purpose of securing performance of each agreement of grantor herein contained and payment of the sum of 1,500.00 and no/100----- Dollars, with interest thereon according to the terms of a promissory note executed by grantor and payable to beneficiary dated May 7, 1979, payable in installments with the last installment to become due, if not sooner paid, on June 7, 1984

Grantor agrees:

- (1) To protect, preserve and maintain said property in good condition and repair and not to commit or permit any waste of said property.
- (2) To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
- (3) To keep the property free from all liens and to pay all taxes, assessments, maintenance charges or other charges that may be levied or assessed upon or against said property before the same become past due or delinquent. Beneficiary, at its option, may pay such items when the same become delinquent and the amount so paid shall be added to the principal owing under the promissory note above-described at the same rate of interest and with costs for collection.
- (4) To pay all costs, fees and expenses incurred by beneficiary or trustee under this agreement, including the cost of title search and other costs and expenses incurred in connection with or enforcing this agreement and the obligation it secures, including attorney's fees.
- (5) Upon default by grantor of any provision of this agreement beneficiary may declare all sums secured hereby to be immediately due and payable.

Grantor is the owner of the above described property, free and clear of any encumbrances, except those above described and will warrant and defend the same against all persons.

IN WITNESS WHEREOF, grantor has executed this agreement the day and year first above written.

YOU HAVE THE OPTION TO VOID YOUR CONTRACT OF AGREEMENT BY NOTICE TO THE SELLER IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF, OR AT THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU RECEIVED THE PROPERTY REPORT LESS THAN 48 HOURS PRIOR TO SIGNING THE CONTRACT OR AGREEMENT YOU HAVE THE RIGHT TO REVOKE THE CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE CONSUMMATION OF THE TRANSACTION. A BUSINESS DAY IS ANY CALENDAR DAY EXCEPT SUNDAY, OR THE FOLLOWING BUSINESS HOLIDAYS: NEW YEAR'S DAY, WASHINGTON'S BIRTHDAY, MEMORIAL DAY, INDEPENDENCE DAY, LABOR DAY, VETERAN'S DAY, COLUMBUS DAY, THANKSGIVING AND CHRISTMAS.

Austin Reynolds
Austin Reynolds
Austin Reynolds

Ruth Reynolds
Ruth Reynolds
Ruth Reynolds

STATE OF OREGON, County of Douglas

ss: May 26, 1979

Personally appeared the above-named Austin Reynolds and Ruth Reynolds

and acknowledged the foregoing instrument to be

their voluntary act. Before me:

[Signature]
NOTARY PUBLIC FOR OREGON

My Commission Expires: April 11, 1980

After recording this Trust Deed
should be returned to:
BROOKS RESOURCES CORPORATION
416 NE Greenwood, Bend, OR 97701

EXHIBIT A

Lot 24 Block 6, Wagon Trail Ranch, Klamath County, Oregon.

Grantee accepts title to the above described property with the understanding and representation that under applicable Department of Environmental Quality standards effective as of this date, no subsurface sewage disposal system may be installed on the described real property and, therefore, no improvements requiring such a system may be constructed on said property. Grantee will hold Grantor harmless from any liability associated with such restrictions or approvals.

Consideration is \$ 2,000.00 and the exception described above.

DATED May 7, 1979

Austin Reynolds
Austin Reynolds

Ruth Reynolds
Ruth Reynolds

STATE OF OREGON, County of Lane, ss: May 18 19779
Personally appeared the above-named
Austin Reynolds & Ruth Reynolds
and acknowledged the foregoing instrument to be their
voluntary act. Before me:

Virginia E. Spague
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

My Commission Expires Dec. 1, 1979

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 4th day of
June A.D., 1979 at 3:58 o'clock P M., and duly recorded in Vol. 179
of Mortgages on Page 12968.

FEE \$6.00

WM. D. MILNE, County Clerk
By Bernetha D. Hirsch Deputy