73298

TRUST DEED

Vol. M71 Page 20849

THIS TRUST DEED, made this21st.... DONALD W. TEMPLIN AND BONNIE E. TEMPLIN, Husband and Wife, and SCOTT J.

as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inKLAMATHCounty, Oregon, described as: Lots 12 and 13, Block 132, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66

UNIT, PLAT #4, in the County of Klamath, State of Oregon

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunte belonging or in anywise now or herealter appertaining, and the rents, issues and profits thereof and all fixtures now or herealter attached to or used in connection with said soal artists.

of the relative appertuning, and the tents, issues and profits thereof and the relative from the vith said real estate.

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

note of every the herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner peid, to be due and payable

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note

hecomes due and payable. es and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

mot souner p. id, to be due and payable.

The date of maturity of the debt sectived by this instrument is becomes due and payable.

The above described teal properly is not currently used for agricult.

To protect the security of this trust deed, grantor agrees:

1. To protect permit any waste of any building or improvement effects and teaght; not to remove and maintain said property in food criticism and teaght; not to remove and maintain said property in food and the control of t

tural, timber or grazing purposes.

(a) consort to the making of any imp or plat of said property; (b) join in stanting any easement or creating any restriction thereon; (c) join in a stanting any easement or creating any restriction thereon; (c) join in any toportion or other agreement allecting this deed or the lien or charge of the property of the property. The conveyance may be deem any part of the property. The conclusive theoretic and the recitals therein of the person or persons be conclusive theoretic and the recitals therein of the person of persons the conclusive theoretic and the recitals therein of the person of the said person in the truthfulness thereof. Trustees, there is no clusive the person by afternour thereof. The trustees, the form of the person is proposed to the adequate of the control of the person in the truthfulness thereof. Trustees, the form of the interference is the person by afternour the person of said property in the person in the truthfulness thereof. Trustees, the person of said property of the person in the person in the person in the part of the adequate of one any part thereof, in its own argument and take proceeds of the trust, and any part thereof, in its own argument of the adequate of the person of said property of the person of

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16: For any reason permitted by law beneficiary may from time to time autoint a successor or successors to any trustee named begin or to any successor trustee appointed begin or to any successor trustee appointed between the latter shall be vested with all fille, and dates conferred upon any trustee berein named or appointed permitted by the substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed Clerk or Recorder of the Kichi, when recorded in the office of the County shall be conclusive possed to proper appointment and the successor Dustee.

17: Trustee accepts this trust when this deed, date recorded and additional deed of the control of the county or countries in which the proper appointment of the Successor Dustee.

28: Accordingly the conclusive passed of proper appointment of the Successor Dustee, acknowledged and public record as provided a law recorded and obligated to notify any party hereto of pending safe under say other deed of trust or of any action or proceeding in which grants. Sensitive or trustees shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an arterney, who is an active member of the Oregon State Bury a book, free company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to improve the laws of the United States or any agency thereof.

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),

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 contract secured hereby, whether or not named as a beneficiary herein. In constraing this deed and whenever the context so requires, the 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 disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purpose of a dwelling use Stevens-Ness Form No. 1305 or equivalent. DONALD W. TEMPLIN aisciosures; for this purpose, it 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. (If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF MODOW, Oregon (ORS 93.490) STATE OF OREGON, County of County of .. August 21, Personally appeared the above named. Personally appeared DONALD W. TEMPLIN AND and BONNIE E. TEMPLIN duly sworn, did say that the former is the ... who, each being first president and that the latter is the SCOTT J. FARRIN secretary of a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and acknowledged the foregoing instrument. to be Heir voluntary act and deed. (OFFICIAL Before me: Notary Public for Orogon Notary Public for Oregon My commission expires: COFFICIAL My commission expires: SEAL) REQUEST FOR FULL RECONVEYANCE to be used only when obligations have been paid. 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

DATED:

. 19

Beneticiary

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.

		reconveyance will be made,
TRUST DEED [FORM No. 881-1] STEVENS-NESS LAW PUB. CO., POHTLAND, ONE.		STATE OF OREGON
Grantor Benedictary AFTER RECORDING RETURN TO	SPACE RESERVED FOR RECORDER'S USE	County of Klamath I certify that the within instru- ment was received for record on the 31stday of August ,19 79 at 1:06 o'clock P M., and recorded in book M79 on page 20849 or as file/reel number 73298 Record of Mortgages of said County. Witness my hand and seal of County affixed. Mn. D. Milne
		By Line 1 South Deputy Fee \$7.00