555525

TRUST DEED

Voi. Mg0 Page 11338

THIS TRUST DEED, made this

made this Aday of June DONALD J. LEGGET and ELIDA LEGGET WESTERN BANK

, 19 80 , between

as Grantor, , as Trustee.

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RALPH VADEN

WITNESSETH:

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

> Government Lots 19, 20, 25 and 26 of Section 7, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

regether with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and prolits thereof and all fixtures now or hereafter attached to or used in connections with only transfer at the connection of the

now or hereatter apperraining, and the rolls, the found in the foundation with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the form the said real estate.

Dollars, with interest sum of Twenty-Eight Thousand and no/100—with payable to beneficiary or order and made by grantor, the thereof according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the first sum of the terms of a promissory note of even date herewith, payable to be a pa

tinal payment of principal and interest hereot, if not sooner paid, 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 becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

The date of maturity of the debt secured by this institution is to become due and payable.

The protect the security of this trust deed, grantor agrees.

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To protect the security of this trust deed, grantor agrees, and the security of the security in good condition and rope, and so trous or demoksh any building or improvement therein; and the condition of the security of th

provides court thall adjuste transmable as the beneficiars or trustee's aftertive of such appeal.

It is innitially agreed that:

It is innitially agreed that any portion or all of said property shall be taken

to the relief of the elects, to require that all or any portion of the monies payable

as an energy agreement to the taking which are in excess for the amount required

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topic of the trial and appellate courts, necessarily paid or incurred by benching the first and sprellate courts, necessarily paid or incurred by benching the said agreed of the part of take such actions

and everyte such instruments as shall be necessary in obtaining such com
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the date, stated above, on which the final installment of said notes the date, stated above, on which the final installment of said notes the date, stated above, on which the final installment of said notes are seen and control of the line or charge and stating any restriction thereon; (c) join in any stanting any exement or creating any restriction thereon; (d) join in any stanting are seen and state in the property. The thereof; (d) reconvey, without warrable desired on any part of the property of the truthfulment thereof of any matters or lacts shall leadly entitled the fruthfulment thereof. Trustee's less for any of the truthfulment thereof. In the control of the state of the property and a state of the sta

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

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any truster oration therein or to any successor truster appointed hereunder. Upon such appointment, and without conversance to the successor trustee, the latter shall be vested with all tile, conversance to the successor trustee, the latter shall be vested with all tile, provided and duties conferred upon any trustee herein caused or appointed presented. Each such appointment and substitution half be made by written interested to this trust deed instrument executed by beneficiary, containing presence to this trust deed instrument executed by beneficiary, containing presence to this trust deed instrument of recorders of the country or countries in which the property is situated, Clerk or Recorder of the country or countries in which the property is situated. Clerk or Recorder of the country or countries in which the property is situated. Trustee is cacepts this trust when this stend, duly executed and arknowledged is made a public record as provided by law. Trustee in the successor trustee, the form of any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding it toought by trustee.

ate the law Deed Act provides that the tastion hereuver must be either an attainer, who is an active inember of the Oregon State Bas, or base, tast Campany and the tastion as a fact that the laws of Oregon or the United States, or title insurance company authorized to his fact the laws of Oregon or the United States, or title insurance company authorized to his fact the to reof the states of as a base areas, artifactes, agents or transfers or the United States or any agency thereof.

The granter covenants and agrees to and with the beneficiary and those claiming under him, that he is law tully 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.

This deed applies to, inutes to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executions, 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 whenever the context so requires, the tors, personal representatives, successors and assigns. The term beneficiary shall mean the ded and whenever the context so requires, the tors, personal representatives, successors and assigns. The term beneficiary shall mean the plural whenever the context so requires, the tors, 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 tors, 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 tors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, said grantor has hereunto set his

**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 ward 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 disclosures; for this purpose, if this instrument is to be a FIRST lien to finance with purchase of a dwelling, use Stevens-Ness Form No. 1305, 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.

J. Legget Elida Legget

lif the signer of the above is a corporation, use the form of acknowledgment apposite.)

STATE OF OREGON,

County of Klamath June 19 19 80

Personally appeared the above named

Donald J. Legget and

Elida Legget

ment to be

(OFFICIAL SEAL)

and acknowledged the lorogoing instru-Before m

DONNA K. MATESON

Notary MOTERATE TO CHE ORE CO. My Commission Expires: -

IORS 93.4901

STATE OF OREGON, County of

who, being duly sworn, each for himself and not one for the other, did say that the former is the

secretary of

and that the seal allixed to the loregoing instrument is the corporation, of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of 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:

Notary Public for Oregon My commission expires:

SEAL)

REQUEST FOR FULL RECONVEYANCE To be used only when abligations have been pa

The undersigned is the legal owner and holder of all indebtedness secured by the loregoing trust deed. All sums secured by said , Trustee 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 TO: trust deed nave been tuny part and satisfied. For necess, are directed, on payment to you of any saint owing to you under the terms of said trust deed (which are delivered to you said trust deed or pursuant to statute, to cancel all evidences of indebtedness secuted 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 by you under the same. Mail reconveyance and documents to

DATED:

Beneticiary

ose or destroy this Trust Doed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be

TRUST DEED

Donald J. Legget and

Elida Legget

Ralph Vaden

RECORDER'S USE

SPACE RESERVED FOIL

Beneliciary

AFTER RECORDING RETURN TO

Mr. Ralph Vaden 1825 Homedale Road Klamath Falls, OR 97601 STATE OF OREGON

Klamath County of

I certify that the within instrument was received for record on the 19th day of June 19 80 at 3:57 o'clock P.M., and recorded in book... M80 on page 11338 or as file/reel number... 85825

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Sernethand feloch Deputy