as Grantor, Mountain Title Company as 1 BAS TO DEPENDED Woods Land & Development Co., an Oregon corporation as Trustee, and

THE RESERVE OF THE RE

as Beneficiary,

WITNESSETH:

Lot 4, Block 2, TRACT NO. 1121, FIRST ADDITION TO KENO ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together 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 profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of**Six Thousand Seven Hundred Sixty Dollars (\$6,760.00)**

Dollars, with interest thereon 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 hereof, it not sooner paid, to be due and payable. November 15, 1980.

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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property of the written consent or approval of the beneficiary. Sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

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

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then, at the beneficiary's option, all obligations secured by this instruction, shall become immediately due and payable.

The above described real property is not currently used for agricultum. The above described real property is not currently used for agricultum. To protect, preserve and maintain said property in good condition and repair not to remove or demolish any building or improvement. Thereon, not fo commit or permit any waste of said property.

2. To complete or restore promptly suiding or improvement, thereon, not fo commit or permit any waste of said property.

2. To complete or restore promptly and good and workmanlike manner any building or improvement which the continuation, covenants, conditions and restriction allecting said property; if the beneficiary so requests, to tions and restriction allecting said property; if the beneficiary so requests, to tions and restriction allecting said property; if the beneficiary so requests, to the proper public office of offices, as well as the cost of all, line searches made to proper public office of offices, as well as the cost of all, line searches made to proper public office of offices, as well as the cost of all, line searches made to provide and continuously maintain inturance on the buildings.

4. To provide and continuously maintain inturance on the buildings and such other hazards as the beaptiful of the property with the property of the provide and continuously maintain inturance on the buildings of the beneficiary in the provide and the provide and property of insurance now or hereafter placed on said buildings of the beneficiary as soon as insured; policies of the beneficiary as soon as insured; policies of unsually late of any policy of insurance now or hereafter placed on said buildings the beneficiary may procure the same at grantor's expense that the provide and the said of the provide and the said of the provide and the provide

pellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's tees on such appeal.

It is mutually agreed that:

It is mutually agreed that any portion or all of said property, shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right if it we elect, to require that all or any portion of the monies payable right, if it we elect, to require that all or any portion of the monies payable as compensation took taking, which are in excess of the amount required as compensation took taking, which are in excess of the amount required as compensation to such proceedings, shall be paid to beneficiarly all the paid to beneficiarly all the paid or incurred by the post of the payable to the lighting of the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may

having obtained the written consent or approval of the beneficiary. rument, irrespective of the maturity dates expressed therein, or ural, timber or grating purposes.

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) poin in any subordination, or, other agreement affecting the approperty. The thereof; (d) reconveyance may be described as the "person or persons feedily entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's rest or any of the services mentioned in this paragizaph shall or recurder, beneficiary may at any time to the property of the services mentioned in this paragizaph shall or the adequacy of any security for the indebtedness hereby secured, enter upon and take possession and profits, into sown name and unpaid, and apply the same, ery or any part thereof, in its own name and unpaid, and apply the same, ery or any part thereof, in its own name and unpaid, and apply the same, and the property of the same and profits, in the same and profits, in a such and the property of the same and profits, and the property of the property and the application or release thereof as alorests of cornogensation or awards for any taking or damage of the property, and the application or release thereof as alorestaid, shall not cure or wave and the property, and the application or release thereof as alorestaid, shall not cure or wave and the property, and the application or release thereof as alorestaid, shall not cure or wave and the same and the recorded his written notice of dealult hereunder or invalidate any act done pursuant to such notice. It is greater the property is not our currently used, the beneficiary at his election may proceed to foreclose the trustee done pursuant to such a property of the same and place of the trustee shall list the time and place of same and the beneficiary and

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the lows of Oregon tor the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or 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, taxiily, household or agricultural—purposes (see Important-Notice below).

Outposes. purposes.

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, contract secured hereby, whether or not named as a beneficiary hereiniciary shall mean the holder and owner, including pledgee, of 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 (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 disclosures; for this purpose, if this instrument is to be a FIRST lien to finance if this instrument is not in the purchase of a dwelling, use Stevens-Ness form No. 1305 or equivalent; equivalent. If compliance with the Act and required disregard this inotice. Richard N. Emard, dba Triple E. (If the signer of the above is a corporation, use the form of acknowledgment opposite.) richal n anal STATE OF OREGON, (ORS 93.490) Klamath i STATE OF OREGON, County of ... une 24 , 1080 Personally appeared the above named Richard N. Emard Personally appeared duly sworn, did say that the former is thewho, each being first 2770 president and that the latter is the____ 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 deed.

Before me ment to be Dis voluntary act and deed.

OFFICIAL Helori Fee X My commission expires: 6/19/83 Notary Public for Oregon My commission expires: (OFFICIAL SEAL) REQUEST FOR FULL RECONSTANCE

A Second of the Control of the Contr To: Mountain Title Company , Trustee 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 the control of Lite Betrust 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 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 same. Mail reconveyance and documents to Piney Woods Land & Development Co. DATED:

| Compared to the property of the prop ose or destrey this Trust Doed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be m TRUST, DEED GIE KOUK MAST COULD STATE OF OREGON

STATE OF OREGON

STATE OF OREGON

SEVENS-MESS LAW PUB. CO. FORTLAND. ORE.

VCI NO. 1151 L.R.S. VDD County of Klamath

SS.

ard N. Emard. dba

Toortity that the within instru-Richard N. Emard, dba Triple E. Construction Piney Woods Land & at 3 : 27 o'clock . P. M., and recorded Development Co Cog FOR in book......MSO.....on page 11689.....or RECORDER'S USE as file/reel number.....86037..... Develon igne one of Record of Mortgages of said County. Inberry AFTER RECORDING RETURN TO Witness my hand and seal of m Tensing County affixed. To la la la la carte de la car Wm. D. Milne 3451 " "

TELPE DEED

H2032

Carra - Iran 24 (4 40) 144-15 UN 2010

By Beauther State Deputy Fee \$7.00

County Clerk