



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 laws of Oregon or 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 law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto

11690

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) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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, 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 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 beneficiary MUST comply with the Truth-in-Lending Act and Regulation Z, the 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. 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 opposite.)

Richard N. Emard, dba Triple E. Construction

Richard N. Emard

STATE OF OREGON,

(ORS 93.490)

County of Klamath } ss.
June 24, 1980

Personally appeared the above named
Richard N. Emard

STATE OF OREGON, County of _____) ss.

Personally appeared _____

_____ and
duly sworn, did say that the former is the _____ who, each being first
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 each of them acknowledged said instrument to be its voluntary act
and deed.
Before me:

(OFFICIAL
SEAL)

Christi L. Garrison
Notary Public for Oregon

My commission expires: 6/19/83

Notary Public for Oregon

My commission expires: _____

(OFFICIAL
SEAL)

to: Mountain Title Company

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

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 estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____

Piney Woods Land & Development Co.
By: _____

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.

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Richard N. Emard, dba

Triple E. Construction

Piney Woods Land &

Development Co.

Beneficiary

AFTER RECORDING RETURN TO

MTC

88035

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the
25th day of June, 1980

at 3:27 o'clock P.M., and recorded
in book M80 on page 11689 or
as file/reel number 86037

Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

By _____ Title
Deputy

Fee \$7.00