WILLIAM O. OLSON and CAROL 1. OLSON, husband and wife TRANSAMERICA TITLE INSURANCE COMPANY

as Grantor, TRANSAMERIC CARL W. DODD

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Grantor irrevocably grants, bargairs, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary,

That portion of the SELSWLNEL and the SLSWLNEL lying East of Oregon
State Highway #232 in Section 16, Township 31 S., R. 7 E.W.M.

State Highway #232 in Section property taxes which are now a lien but
SUBJECT TO: (1) 1981-82 real property taxes which are now a lien but
not yet due and payable. (2) Rights of the public in and to that portion
not yet due and payable. (2) Rights of the public in and to that of roads and
not yet due and payable. (2) Rights asserted by the United States of
of the above-described Property lying within the limits of roads and
highways. (3) Claims for water rights asserted by the United States of
highways. (3) Claims for water rights asserted States vs. Ben Adair, et al,
highways. (3) Claims for water rights States District Court for the
Civil No. 75-914 now pending in the United States District Court for the
District of Oregon, in _____Klamath ____County, Oregon, described as:

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 tixtures 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 DODMY MUDDIN MUDDIN

sum of FORTY-PHREE THOUSANI) AND NO/100

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, if the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. Only the property of the maturity dates expressed therein, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and properly is not currently used for agricultural, limber or grazing purposes.

To protect the security of this trust deed grantor agrees:

(a) consent to the making of any man or plat of said property. (b) initial contents the security of this trust deed grantor agrees:

The above described real property is not currently used for agriculty of this trust deed, grantor agrees;

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

I. To protect, preserve and maintain said property in good condition and repair; not to remove of demolish any building or improvement therein; and to commit or permit any restore promptly and be constructed, damaged or mainer any building or restore promptly and be constructed, damaged or mainer any building or when due all costs incur the thrustory of the control of the con

risms and restriction and facing said property areas in the search of the complex of the complex

(a) consent to the making of any map or plat of said property; (b) join in any starting any easement or creating, any restriction thereon; (c) join in any testing any easement or creating, any restriction thereon; (c) join in any cash of the property of

pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured to the payment of any indebtedness secured to the payment of any indebtedness secured to the payment of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an effect of the payment of the payment of the such and payment of the payment of the

the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may all said property either one parcel or in separat parcels and shall sel the parcel sand to the highest bidder for cash, payable at the parcel sale. Trustee more parcel or to the highest bidder for cash, payable and the sale. Trustee more parcel or the parcels and stale to the purchase the sale to the purchase of the sale to the parcels and the sale to the parcels and the sale to the parcels and the sale to the parcel of any matter of the sale trustee, but including the trustee, but including the the trustee sale parcels and the sale to payment of the parcel of the sale to payment of the sale by trustee sale to payment of the sale by trustee sale to pay the sale to payment of the sale by trustee sale that the compensation of the trustee and a sale to payment of responsable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all trustee that one payment in the sale to payment of the payment of the trustee of the sale to payment of the sale by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all the sale to payment of the sale to the trustee of the trustee of the trustee of the sale to payment of the sale to the trustee of the sale to payment of the sale to the trustee of the sale to payment of the sale to the sale to the sale to the sale to the sale trust deed, (3) to all the sale to payment of the sale to the sale to the sale to payment of the sale to the sale to the sale to the sale to payment of the sale to pa

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 the successor trustee appoint a successor or successors to any trustee named herein or without conveyance to the successor trustee, the lattershall be vested with all title, one of the successor trustee, the lattershall be vested with appointment powers and duties conferred upon any trustee herein named or appointment powers and duties conferred upon any trustee herein named or appointment and substitution shall be made by written herein and the successor trustee herein the successor trustee herein the successor containing reference to this structure of the county or counties in which the property is situated, and be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and the successor trustee accepts and the successor trustee.

NOTE: The Trust Dead Act provides that the trustee hereunder must be either an attack, who is an active member of the Oregon State Bar, a bank, trust company authorized to insure title to real or savings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to insure title to real or savings and loan association authorized to do business under the United States or any agency thereof, or an estrow agent licensed under ORS 696.505 to 696.585.

The grantor covenants and agrees to end 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, except as here in stated,

AFTER RECORDING RETURN TO

ALF SMITH
AGENTALY SILEN
RESULTED NOSE EXCEL

and that he will warrant and forever defend the same against all persons whomsoever.

Grantors agree to apply to the State of Oregon, Department of Veterans' Affairs, within five years of the date hereof for a loan to refinance the balance of the obligation recited above.

balance of the obligation recited above.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

The grantor's personal, family, household or agricultural purposes (see Important Notice below),

(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below). and that he will warrant and forever defend the same against all persons whomsoever.

Guidense to inures to the benefit of and bir	nds all parties hereto, their heirs, legatees, devisees, authorized the mbeneficiary shall mean the holder and owner, including pledgee, of the mbeneficiary shall mean the holder and whenever the context so requires, the y herein. In construing this deed and whenever the context so requires, the y herein funds includes the plural.
This deed applies, successors and assign, The core, personal representatives, successors and assign, The contract secured hereby, whether or not named as a beneficiar contract secured hereby, whether her name and the neuter, and masculine gender includes the teminine and the neuter has	ids all parties hereto, their heirs, regularly including piedgee, of the m beneficiary shall mean the holder and owner, including piedgee, of the m beneficiary shall mean the holder and whenever the context so requires, the y herein. In construing this deed and whenever the context so requires, the singular number includes the plural.
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use the 70 m or the second of	STATE OF OREGON, County of
STATE OF OREGON, ss. County of KLAMATH 19 81	and
Gal 1.062	Personally appeared who, each being first
	duly sworn, did say that the former is the
WILLIAM O. OLSON and CAROL L. OLSON, husband and wife,	duly sworn, did say that the former is the president and that the latter is the secretary of
CHAVITY THE CONTRACT OF THE CO	
	a corporation, and that the seal attixed to the foregoing instrument was signed and corporate seal of said corporation and that the instrument was signed and corporate seal of said corporation by authority of its board of directors; sealed in behalf of said corporation by authority of its voluntary act
and splinowledged the foregoing instru-	sealed in behalf to acknowledged said instrument to be
ment to be their voluntary act at d deed.	and deed. Before me:
Beioriume:	(OFFICIAL
Notary Public for Olegon	Notary Public for Oregon SEAL)
My commission expires: 12/01/15/2	My commission expires:
	all indebtedness secured by the foregoing trust deed. All sums secured by said all indebtedness secured by the foregoing trust deed. All sums secured by said any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of the directed to you the light secured by said trust deed (which are delivered to you the light secured by said trust deed the
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DATED	Beneficiary
	the state opposition before reconveyance will be made.
Do not lose or destroy this Trust Deed On THE NOTE which is	SOCUTOR. Both raust be delivered to the trustee for concelloren better
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County affixed.

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