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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

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, execu-tors, 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.

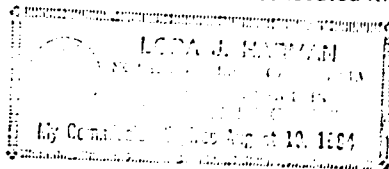
IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* 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

X Audrey Irene Borgelt

State of California)
County of Sacramento) ss.

On this 22nd day of December, in the year 1982, before me, Lora J. Harman
a Notary Public, State of California duly commissioned and sworn, personally
appeared Audrey Irene Borgelt***, personally known to me or proved to me on the basis of
satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged
that she executed it.



Lora J. Harman
Notary Public, State of California
My Commission expires 8/10/84

Acknowledgement, General

GS 134 16-82

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, 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 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: _____, 19

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

T/A-Marlene

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

ss.

I certify that the within instru-
ment was received for record on the
day of _____, 19

at _____ o'clock _____ M., and recorded
in book reel volume No. _____ on
page _____ or as document fee file/
instrument/microfilm No. _____

Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

By _____

Deputy

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS SECOND AND SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED MAY 12, 1980, AND RECORDED JUNE 26, 1980 IN BOOK: M-80 AT PAGE: 11754 IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, IN FAVOR OF WINEMA PENINSULA INC., AS BENEFICIARY, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. JOSEPHINE L. SNYDER, BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PROMISSORY NOTE IN FAVOR OF WINEMA PENINSULA INC., AND WILL SAVE TRUSTORS HEREIN, AUDREY IRENE BORGILT AND LEILANI O'BRIEN, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, TRUSTOR HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE SECURED BY THIS TRUST DEED.



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 7 day of Jan A.D. 1985 at 10:55 o'clock A/M and
duly recorded in Vol. M83, of Mtgs on page 334-

Fee \$12.00

EVELYN BIEHN, County Clerk.

By Evelyn Biehn