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TA - 25442

SHORT FORM TRUST DEED

Vol. 1783, page 1714

Parties: EDGARDO V. PAGAN and CYNTHIA A. PAGAN
RT 5 BOX 1056
KLAMATH FALLS, OR. 97601
DEPARTMENT OF VETERANS' AFFAIRS
124 N. 4th Street
Klamath Falls, Or. 97601
State of Oregon, by and through the
Director of Veterans' Affairs

Grantor(s)
(herein "Borrower")

Trustee

Beneficiary
(herein "Lender")

A. Borrower is the owner of real property described as follows:

SEE REVERSE SIDE OF DOCUMENT FOR PROPERTY DESCRIPTION

including all appurtenances, buildings, and existing or future improvements located thereon, and all fixtures and attachments thereto, all of which real property is hereinafter referred to as "Trust Property."

B. Borrower, Lender, and Trustee hereby expressly adopt and incorporate by this reference the entirety of the master form of Trust Deed recorded in the office of the county recording officer of the county in which Trust Property is located in the volume and at the page as follows:

County	Date of Record	Volume or Reel	Page	Fee No.
KLAMATH	12/1/82	M-82	16543	

C. Borrower is indebted to Lender in the principal sum of

\$ 2,598.00-----, Two thousand five hundred ninety-eight and no/100----- DOLLARS), which indebtedness is evidenced by Borrower's Note of even date herewith (hereinafter "Note"), providing for payments of principal and interest

with the balance of the indebtedness, if not sooner paid, due and payable on August 15, 2009
 THEREFORE, to secure payment by Borrower of the indebtedness evidenced by the Note in strict accordance with the terms, including payment of the interest thereon, all of which terms of the Note are incorporated by this reference herein, and also in order to secure performance by Borrower of the covenants contained in the master form of Trust Deed recorded as indicated above, and in the Note covenanted by Borrower to perform, and also in order to secure repayments of any future advances, with interest thereon which may be made by Lender to Borrower, as well as any other indebtedness of Borrower to Lender which arises directly or indirectly out of the Note or this Trust Deed, Borrower hereby grants, bargains, sells and conveys to Trustee, in Trust, with power of sale, the Trust Property and presently assigns the rents, revenues, income, issues and profits therefrom to the Lender upon the terms set forth herein.

PROVIDED, HOWEVER, that until the occurrence of an event of default, as defined in the master form of Trust Deed recorded as indicated above, Borrower may remain in control of and operate and manage the Trust Property, and collect and enjoy the rents, revenues, income, issues and profits therefrom; and

PROVIDED, FURTHER, that if Borrower shall make all payments for which provision is made in the Note in strict accordance with the terms thereof and shall perform all of the covenants contained in the master form of Trust Deed recorded as indicated above, and shall make all payments due on any other indebtedness and shall perform all of the covenants contained in the Note, then Trustee shall execute and deliver to Borrower, without warranty, a reconveyance of the Trust Property.

BORROWER covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes.

IN WITNESS WHEREOF, Borrower(s) ha(s)(ve) caused this Trust Deed to be executed on the 31st day of January, 1983

EDGARDO V. PAGAN

BORROWER(S) CYNTHIA A. PAGAN

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a notary public, personally appeared the within named Edgardo V. Pagan & Cynthia A. Pagan

and acknowledged the foregoing instrument to be his voluntary act and deed.

Witness my hand and official seal the day and year last above written.

Charles A. Martin
 Notary Public for Oregon
 My Commission Expires 12/31/83

TRUST DEED
 SHORT FORM
 536-M (11-82)

PARCEL 1

A tract of land situated in the SE $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 3/4" iron pipe on the Northerly right of way line of Longacre Road, said pipe being the Southwest corner of Tract "E" according to the recorded Survey No. 627 of the Klamath County Surveyor's Records, and lying North along the quarter line a distance of 644.6 feet and North 59° 53' 00" East along said right of way, a distance of 258.8 feet from the iron axle which marks the quarter section corner common to Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian; thence North 59° 53' 00" East along said right of way line 162.20 feet to a 5/8" iron rod; thence North 20° 50' 06" West a distance of 218.69 feet to a 5/8" iron rod; thence South 59° 53' 00" West a distance of 39.60 feet to a 5/8" iron rod; thence South 06° 04' 06" West along the West line of said Tract "E" of recorded Survey No. 627, a distance of 267.40 feet to the point of beginning.

PARCEL 2

A tract of land situated in the SE $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at a 3/4" iron pipe on the Northerly right of way line of Longacre Road, said pipe being the Southwest corner of Tract "E" according to the recorded Survey No. 627 of the Klamath County Surveyor's Records, and lying North along the quarter line a distance of 644.6 feet and North 59° 53' 00" East, along said right of way, a distance of 258.8 feet from the iron axle which marks the quarter section corner common to Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian; thence North 59° 53' 00" East along said right of way line 162.20 feet to a 5/8" iron rod at the true point of beginning; thence continuing North 59° 53' 00" East a distance of 61.86 feet to a 3/4" iron pipe at the Southeast corner of Tract "F" of said recorded Survey No. 627; thence North 06° 04' 07" East a distance of 481.65 feet to a 3/4" iron pipe at the Northeast corner of said Tract "F"; thence South 60° 02' 18" West 223.97 feet to a 3/4" iron pipe at the Northwest corner of said Tract "E"; thence South 06° 04' 06" West a distance of 214.77 feet to a 5/8" iron rod on the West line of said Tract "E"; thence North 59° 53' 00" East a distance of 39.60 feet to a 5/8" iron rod; thence South 20° 50' 06" East a distance of 218.69 feet to the true point of beginning.

Return to:
Department of Veterans Affairs
124 North Fourth Street
Klamath Falls, OR 97601
ATTN: Lester

STATE OF OREGON: COUNTY OF KLAMATH ;ss

I hereby certify that the within instrument was received and filed for record on the 1 day of Feb. A.D., 19 83 at 3:45 o'clock PM and duly recorded in Vol M83, of Mtge on page 1714

FEE \$ 8.00

EVELYN BIEHN COUNTY CLERK
by [Signature] Deputy