

20088

SHORT FORM TRUST DEED Vol. M83 Page 1736

Parties: DAVID A. PRANGHOFFER and VIRGINIA M. PRANGHOFFER
1202 Thomas Drive
Klamath Falls, Or. 97601

DEPARTMENT OF VETERANS' AFFAIRS
124 North 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:
Lot 5, Block 11, Tract No. 1003, THIRD ADDITION TO MOYINA, in the County
Of Klamath, State of Oregon.

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

\$ 7,130.00 (Seven thousand one hundred thirty 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 September 1, 2000.
 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 ~~is~~ 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

DAVID A. PRANGHOFFER
VIRGINIA M. PRANGHOFFER
 BORROWERS

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a notary public, personally appeared the within named DAVID A. Pranghofer & Virginia M. Pranghofer

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

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

Charles F. Madison
 Notary Public for Oregon
 My Commission Expires: 10-18-86

TRUST DEED
SHORT FORM

STATE OF OREGON; COUNTY OF KLAMATH; ss

I hereby certify that the within instrument was received and filed for record on the 2 day of Feb. A.D., 19 83 at 10:39 o'clock A M and duly recorded in Vol. M83, of Mtge on page 1736

EVELYN BIEHN COUNTY CLERK
 by Deputy

FEE \$ 4.00

83 FEB 9 AM 10 39

RETURN TO:
 DEPT VETS AFFAIRS
 124 NORTH 4th
 KFO 97601