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MTC 12262-K

SHORT FORM TRUST DEED

Vol. m83 Page 6109

Parties: GREGORY C. DOWNS and KATHERINE S. DOWNS
207 Yahooskin
Chiloquin, Or. 97624 Grantor(s)
 (herein "Borrower")

MOUNTAIN TITLE COMPANY
407 Main Street
Klamath Falls, Or. 97601 Trustee

State of Oregon, by and through the Beneficiary
Director of Veterans' Affairs (herein "Lender")

A. Borrower is the owner of real property described as follows: Lot 8, Block 5, FIRST ADDITION TO THE CITY OF CHILOQUIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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	M82	16543	

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

\$37,000.00----- (Thirty-seven thousand 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 May 1, 2011

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 21st day of April, 19 83

GREGORY C. DOWNS

KATHERINE S. DOWNS
 BORROWER(S) KATHERINE S. DOWNS

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a notary public, personally appeared the within named GREGORY C. DOWNS and KATHERINE S. DOWNS
husband and wife

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

Kristi L. Garrison
 Notary Public for Oregon
 My Commission Expires: 6/19/83

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 21st day of April, 19 83 at 8:46 o'clock A M, and duly recorded in Vol. M83, of Mortgages on page 6109

EVELYN BIEHN COUNTY CLERK
 by Shirley Lewis Deputy

Fee \$ 4.00

83 APR 21 AM 8 46

Return to: DVA
 124 NHM
 K. Falls