

(1) 34839

SHORT FORM TRUST DEED

Vol. 1184 Page 4835

Parties: JERRY LEE HOWARD AND SUSAN L. HOWARD
2635 Autumn Ave.
Klamath Falls, OR 97601

Mountain Title
407 Main 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)

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. After changing the word "Borrower" to "Lender" in line 4 of paragraph VI on page 2, 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 \$ 73,500.00----- (Seventy Three Thousand Five Hundred 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 April 1, 2014 and further evidenced by NONE

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.

PROVIDED, FURTHER, the unpaid balance of the indebtedness secured by this Trust Deed will become immediately due and payable in full upon the sale or other transfer of the Trust Property, or any portion of the Trust Property, to the second transferee after July 1, 1983 who is not the original borrower, surviving spouse, unmarried former spouse, surviving child or stepchild of the original borrower, or a veteran eligible for a loan under ORS 407.010 to 407.210 and Article XI-A of the Oregon Constitution.

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 23 day of March, 1984

P65851
LOAN NUMBER

JERRY LEE HOWARD
BORROWER(S) SUSAN L. HOWARD

ACKNOWLEDGMENT

STATE OF OREGON)
County of) ss.

Before me, a notary public, personally appeared the within named JERRY LEE HOWARD AND SUSAN L. HOWARD, 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.

Sandra Stelle
Notary Public for Oregon
My Commission Expires: 7/13/85

RECORDING DATA

I certify that the within was received and duly recorded by me in File/Record Book Page, on the day of County Records, By Deputy.

RETURN AFTER RECORDING TO:
Department of Veterans' Affairs
124 N. 4th Street
Klamath Falls, OR 97601

(Grantor)
(Grantee)

4836

A Parcel of land situate in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 7/8" iron pipe 33 feet East of the center line of Tingley Road which is 1810.20 feet South 00° 22' 00" East of a railroad spike in the intersection of Tingley and Midland Roads marking the Northwest corner of Section 4, Township 40 South, Range 9 East of the Willamette Meridian; thence running 870.40 feet in a direction of South 00° 22' 00" East along the East right of way of Tingley Road to a 60 penny nail in the East half of the pavement of said Road, said nail being on the North line of the W $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 4; thence turning and running 751.15 feet along said North line in a direction of North 89° 36' 25" East along property owned by E. G. Parker to a 1 $\frac{1}{2}$ " iron pipe 6 feet long; thence turning and running 1149.4 feet in a direction of North 41° 02' 08" West along property owned by James V. Lockard to a 7/8" iron pipe which is the point of beginning.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 27 day of _____ A.D. 19__

at 11:08 o'clock A. M. and duly

recorded in Vol. M84 of Mortgages

Page 4835

EVELYN BIEHN, County Clerk

By Pam Smith Deputy

Fee 8.00

ACKNOWLEDGMENT

JERRY LEE HOWARD

JERRY LEE HOWARD

RECORDING DATE