

38426

MTN-13492-K
SHORT FORM TRUST DEED

Vol. 784 Page 11266

Parties: PAUL W. WHITLATCH AND BARBARA J. WHITLATCH, Husband and Wife
5005 Hwy. 39
Klamath Falls OR 97603

Mountain Title Company, Inc.
407 Main Street
Klamath Falls OR 97601

Grantor(s)
(herein "Borrower")

Trustee

State of Oregon, by and through the
Director of Veterans' Affairs

Beneficiary
(herein "Lender")

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

As described in the attached Exhibit "A" and by reference made a part hereof:

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 :

\$ 38,000.00 (Thirty eight 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 July 1, 2012

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, unremarried 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} ~~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 3rd day of July, 1984

P66447

LOAN NUMBER

PAUL W. WHITLATCH

BORROWER(S) BARBARA J. WHITLATCH

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a notary public, personally appeared the within named PAUL W. WHITLATCH and BARBARA J. WHITLATCH, 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. Redd
Notary Public for Oregon
My Commission Expires: 11/16/87

RECORDING DATA

I certify that the within was received and duly recorded by me in

File/Record Book Page on the day of 1984
By Deputy.

RETURN AFTER RECORDING TO:

Department of Veterans' Affairs
155 N.E. Revere
Bend OR 97701

Exhibit "A"

A portion of that land described in Volume M78 on page 23635, recorded October 20, 1978 in Klamath County Deed Records, said tract of land situated in the NW $\frac{1}{4}$ of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Northwest corner of said Section 18; thence South 00° 01' 10" West 2192.47 feet; thence South 89° 51' 42" East 575.34 feet to the true point of beginning of this description; thence South 00° 02' 03" East 205.00 feet; thence North 89° 51' 42" West 250.00 feet; thence North 00° 02' 03" West 205.00 feet; thence South 89° 51' 42" East 250.00 feet to the true point of beginning.

TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED ROADS:

60 foot strips of land situated in the N $\frac{1}{2}$ of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; being 30 feet on either side of, measured at right angles from the following described center lines:

Beginning at a point on the Easterly right of way line of State Highway 39 said point being South 00° 01' 10" West 2162.47 feet and South 89° 51' 42" East 25.31 feet from the Northwest Corner of said Section 18; thence South 89° 51' 42" East 2548.10 feet to a point North 89° 51' 42" West 30.00 feet from the East line of the NW $\frac{1}{4}$ of said Section 18.

ALSO, Beginning at the center $\frac{1}{4}$ corner of said Section 18; thence North 00° 01' 23" East 1334.32 feet to the C-N 1/16 corner of said Section 18.

ALSO, Beginning at a point South 00° 01' 10" West 2192.47 feet and South 89° 51' 42" East 1323.84 feet from the Northwest corner of said Section 18; thence South 00° 02' 03" East 465.00 feet to the South line of the NW $\frac{1}{4}$ of said Section 18.

ALSO, Beginning at a point South 00° 01' 10" West 2132.47 feet and South 89° 51' 42" East 599.83 feet from the Northwest corner of said Section 18; thence North 00° 02' 42" West 409.32 feet; thence South 89° 59' 04" East 132.38 feet; thence on the arc of a curve to the right (radius = 250.00 feet, central angle = 47° 03' 50") 205.35 feet; thence South 42° 55' 14" East 81.00 feet; thence on the arc of a curve to the left (radius = 175.06 feet, central angle = 71° 03' 30") 217.11 feet; thence North 66° 01' 16" East 144.49 feet; thence on the arc of a curve to the left (radius = 370.00 feet, central angle = 69° 18' 42") 447.60 feet; thence North 03° 17' 26" West 157.53 feet to the North line of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 18.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record this 3rd day of July A.D. 19 84 at 3:38 o'clock P M., and duly recorded in Vol. M84, of prtgases on Page 11266

EVELYN BIEHN, County Clerk
By Bernice H. Hetch

Fee: \$3.00

Logan W. Hetch