

4449

Aspen Title #M28195
 SHORT FORM TRUST DEED Vol. 1480 Page 20947

Parties: CLEM J. PINE AND ANN J. PINE
2441 Unity
Klamath Falls, OR 97603
Aspen Title & Escrow, Inc.
600 Main St.
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:
 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
\$ 27,688.00 Twenty-seven thousand six hundred eighty-eight dollars & 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 December 1, 2009
 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~~ ^{is} currently used for agricultural, timber or grazing purposes.

IN WITNESS WHEREOF, Borrower(s) has/they caused this Trust Deed to be executed on the 11th day of December, 19 84

P67339
 LOAN NUMBER

Clem J. Pine
 BORROWER(S) Ann J. Pine

ACKNOWLEDGMENT

STATE OF OREGON)

County of Klamath)

Before me, a notary public, personally appeared the within named CLEM J. PINE and ANN J. PINE

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.

[Signature]
 Notary Public for Oregon

My Commission Expires: March 22, 1985

RECORDING DATA

I certify that the within was received and duly recorded by me in _____ County Records,
 File/Record _____ Book _____ Page _____ on the _____ day of _____ 19____
 By _____ Deputy

RETURN AFTER RECORDING TO:

Department of Veterans' Affairs
 155 NE Revere
 Bend, OR 97701

Legal correct ✓
 Payment amount correct ✓

TRUST DEED
 SHORT FORM

EXHIBIT "A"

PARCEL 1:

A tract of land situated in the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the North center of Section 1; thence East to the Northwest corner of Deed 258/670; thence South 742.4 feet to the true point of beginning; thence East 165.6 feet; thence South 139.3 feet; thence West 165.6 feet; thence North 139.3 feet to the point of beginning.

EXCEPTING THEREFROM the South 20 feet.

PARCEL 2:

A portion of the W $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which is 662 feet Westerly on the Northerly right of way line of the Dalles-California Highway from the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and thence North 1241.46 feet, more or less, to a point which is the Southeast corner of a "... strip of land 139.3 feet wide..." as described in deed from Allen Golden and Beulah Golden to James Williams Parks recorded in Volume 235 at page 4, Deed Records of Klamath County, Oregon; thence South 85° 28' West, along the Southerly line of said strip of land, a distance of 227.0 feet to the true point of beginning of this description; thence continuing South 85° 28' West, along the Southerly line of said strip of land, a distance of 242.0 feet; thence South a distance of 226.7 feet, more or less, to the South bank of the Enterprise Irrigation District Ditch; thence Southeasterly along the South bank of said ditch, to a point which is South a distance of 398 feet from the point of beginning; thence North a distance of 398 feet, more or less, to the point of beginning.

Reserving a permanent and perpetual right of way 15 feet in width along and over the Westerly side of the premises above described, as reserved in deed from John Wilbur Short, et al., to Earl Sharp and Christine Sharp, dated December 10, 1926, recorded March 30, 1937 in Book 108 at page 314, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 17th day of December A.D., 1984 at 10:55 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 20947.

EVELYN BIERN, COUNTY CLERK

by: [Signature] Deputy

Fee: \$ 9.00