52462

SHORT FORM TRUST DEEDVOL MB5_ Page

Parties:	Jimmy A. Yeager
	2627 Berkeley St.

97601 <u>Klamath Falls, OR</u>

Mountain Title Co. Inc. 407 Main St.

61.50

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 7, Block 1, CHIA PARK, TRACT NO. 1151, 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." ŝ

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: COL.

0 	County	Date of Record	Volume or Reel	Page	Fee No.
2	Klamath	12-1-82	M-82	16543	
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C. Borrower is indebted to Lender in the principal sum of

42,000.00 <u>, Forty-two thousand dollars & no/100-</u>

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. 2015

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

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

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,

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 currently used for agricultural, timber or grazing purposes

RETURN AFTER RECORDING TO: Evelyn Biehn, County Clerk Department of Veterans' Affairs 155 NE Revere Bend, OR 97701 Fee: \$5.00		, and the Branch purposes.
P68969 JIMMY A. Yeager IOAN NUMBER SIMMY A. Yeager BORROWER(S) ACKNOWLEDGMENT STATE OF OREGON) State of ore more a notary public, personally appeared the within named JIMMY A. YEAGER and acknowledged the foregoing instrument to be llis voluntary act and deed. Withess my, hand and official seal the day and year last above written. Must for Oregon Must result for oregon My Commission Expires: Icertify that the within was received and duly recorded by me in Klamath File/Record Mort gages Book M85 Page 13432 , on the 23rd August 19 85 By PIAm, Struct Deputy. Evel yn Biehn, County Clerk Evel yn Biehn, County Clerk Department of Veterans' Affairs Legal correct Bend, OR 97/01 Fee: \$5,00	IN WITNESS WHEREOF, Borrower(s) ha(s)(ve) caused the	his Trust Deed to be executed on the 23rd day of August 1985
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		Legal correct
Payment amount comment	Bend, OR 97701 Fee: \$5.00	Payment amount correct

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