

54163

Aspen Title #M-28952
SHORT FORM TRUST DEED Vol. 16324 Page 16324

Parties:

David R. McGee and Elizabeth A. McGee
Milepost 18 Hwy 140
Dairy, Oregon 97625

Aspen Title & Escrow
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 \$29,782.00 (Twenty-nine thousand seven hundred eighty-two & 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 October 1, 2005 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 20, 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.

This law has been suspended until July 1, 1987. Any transfer of a property between July 3, 1985, and July 1, 1987, will not be counted as a transfer under the 1983 "Due on Sale" law. However, transfers that occurred between July 20, 1983, and July 2, 1985, may become due on sale with the next transfer after July 1, 1987.

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 8 day of October, 1985

David R. McGee

BORROWER(S)

Elizabeth A. McGee

TRUST DEED
 SHORT FORM

P69156

LOAN NUMBER

538-M (7-85)

TOWN NUMBER

STATE OF OREGON

ACKNOWLEDGMENT

SHOW BOOK
16321 DEED

16325

County of Klamath

ss.

Before me, a notary public, personally appeared the within named David R. McGee and Elizabeth A. McGee 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 Handsaker
Notary Public for Oregon
My Commission Expires: 7/23/89

RECORDING DATA

I certify that the within was received and duly recorded by me in
File/Record By Book Page

Deputy.

on the

day of

County Records
19

RETURN AFTER RECORDING TO:
Department of Veterans' Affairs
155 N.E. Revere Avenue
Bend, Oregon 97701

155 N.E. Revere Avenue
Bend, Oregon 97701

EXHIBIT "A"

That portion of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ and SE $\frac{1}{4}$ NW $\frac{1}{4}$ lying Northerly of the Klamath Falls-Lakeview Highway in Section 33, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM that portion lying within the right of way of the OC&E Railroad.

ALSO EXCEPTING THEREFROM that portion of lying within the right of way of the OC&E Railroad; that portion of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ lying Southerly of the OC&E Railroad; and that portion of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ described as follows: Beginning at the Northeast corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$, thence West along the North quarter line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ a distance of 300 feet, more or less; thence Southeast a distance of 590.30 feet, more or less, to the intersection of the right of way of the OC&E Railroad with the East quarter line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$; thence North along the East quarter line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ a distance of 508.39 feet, more or less, to the point of beginning.

Together with the following described mobile home, which is firmly affixed to the property: 1986 Redman Homes/Granville Serial No. 11811820 28 x 40

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of October A.D., 19 85 at 4:02 o'clock P M., and duly recorded in Vol. 885 day of October on Page 16324

FEE \$9.00

Evelyn Biehn
By

County Clerk

24123

SHOW BOOK
16321 DEED