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together with all and singular the tenements, hereditaments and appurtenances and all other rights thermunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-tion with said real estates.

Lot 11 Block 4, Winchester Addition, County of Klamath, State of Oregon,

also known as 4829 Memorie Lane, Klamath Falls, Oregon 97603

ASPEN TITLE & ESCROW, INC., An Oregon Corporation as Grantor. PADDOCK REAL ESTATE CO. as Beneficiary.

, 19⁸⁵, between

, as Trustee, and

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NOTE

Word TWO THOUSAND FIVE HUNDRED AND NO/100-----

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

WITNESSETH

THIS TRUST DEED, made this 26th THOMAS P. VALLEE and PAIRICIA J. VALLEE, husband and wife

ASPEN M-29449 OP SECOND TRUST DEED

STEVENS NESS LAW PUBLISHING CO . PORTLAND. OR. 978 Vol. <u>MB6</u> Page 629 @

December

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inderther will finders and alturnes a loss net essending the amounts provided by ism. 14. Otherware the sale shall be held on the date and all the time and pare designated in the more of take or the time to which sade take may be postponed as provided by law. The time to which sade take may in one parcel in in secarate parcel and the time of sale property either aution to the highest bidden the rash and sail will the parcel or parcels as aution to the highest bidden the rash bed at the time of sale. Trustee thall deliver to the purchaser is deed, instead or arrange express of am-ied. The instances the deed in on material or warranty express of am-of the truthulness theorem Any person exclanding the fusion but mechaning the gaments and but without any network as the sale.

the manner provided in ORS 86.113 to 86.791. If After the truster has commenced foreclosure by advertisement and ale and all ans time prior in 3 days before the date the truster conducts the sale the granter is an other prior in privilegid by ORS 86.753 may cure take and all or defaults. If the default consists of a failure to jay when due in default or defaults. If the default consists of a failure to jay when due entire amount due at the time of the time other than such perform an ould being cured may be cured by the time of the time other that is capable being cured may be cured in addition to curing the default of obligation of trust deed. In the cure addition to curing the default of defaults the perior attempt of the cure shightion to the beneficiary all coals for theme actually incuring in the cure shightion to the the attempt and defaults the perior attempt of the start data of the formal the defaults the perior attempt of the cure shightion to the trust ded for theme actually incuring the cure shightion to the formal the trust defaults the perior attempt of the cure shightion to the trust addition for theme actually incuring the cure shightion to the formal the default of the shighting the trusters and attompt is the new second of the formal ded for themes actually incuring the the second of the attompt of the shighting the attompt of the shighting the attompt of the time the time the time the time of the second of the shighting the second of the time the second of the time the shighting the attompt of the shighting the second of the time the second of the shighting the second of the second of the time the second of the time the second of the second of the second of the second of the time the second of the time second of the time second of the time second of the second of the second of the second of the time second of the the second of the second of the second of th

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully seized in fee simple of said described real property and has a valid, unencumbered title thereto

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and that he will warrant and forever defend the same against all persons whomsoever

- The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are (a)^a primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whethar or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the faminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written

• IMPORTANT MOTICE: Delets, by lining set, whichever warranty (a) or (b) is net applicable; if warranty (a) is applicable and the beneficiary is a creditor as anch word is defined in the Truth-I-anding Act and Regulation by making required discharges; for this purpose, if this instrument is to be a FIRST from to finance the purchase of a dwalling, was Sevents-Vess Form No. 1205 or equivalent; if this instrument is not to finance the purchase of a dwalling and the first lise, or is not to finance the purchase of a Sevene-Ness Form Ho. 1206, or equivalent; if compliance with the Act is not required, disregard this notice. Thomas P. Vallee Valle Patricia J. Vallee (If the signer of the above is a corporation, use the form of active-viodament appends) STATE OF OREGON. Course of Klamath STATE OF OREGON. County of) #) 45. Kanuary 10, 19 88 86 may epowered the above named mu Thomas P. Vallee and . 19 Personally appeared (ma) and N,P who, each being first duly sworn, did say that the former is the Patricia J. Vallee president and that the latter is the e Lerip socretary of ۰¥ ۵ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and each of them acknowledged said instrument to be its voluntary act ٦, Stand acting had sed the loresound instru the product and doed Baland and (OFFICAL time & Adding Before me Public for Oregon Notary Public for Oregon My commission expires 3-22-89 (OFFICIAL SEAL) My commission expires PEQUEST FOR PULL RECONVEYANCE To be used only when abligations have been paid TO . Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you harswith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to DATED . 19 Beneficiery ey this front Durid OE THE MOTE which It a ared to the track on for concellation balars reconvey. -----

-----TRUST DEED ----STATE OF OREGON. (FORM No. 60) STEVENS WERS LOW FUS CO POST, and DRE Klamath } ss. County of I certify that the within instrument Thomas P. Vallee was received for record on the 13tblay ... January . 19 .96 of Patricia J. Vallee Grantor at 3:45 o'clock P. M. and recorded in book/reel/volume No 190 on page 629 or as the /file/insta-ACE RESERVED Padduck Real Estate Co. page 620 or as fee/file/instru-ment/microfilm/reception No. 57169 708 RECORDER & USE Record of Mortgages of said County. Beneficiery Witness my hand and seal of AFTER RECORDING RETURN TO County affized. Aspen Title & Escrow, Inc. 600 Main Street Evelyn Blein. County Clerk Klamath Falls, Oregon 9760 By Pring Amith Doputy Fee: \$9.70 _____ ال____