

~~WFE 15739-D~~

TRUST DEED

STEVENESS LAW PUBLISHING CO., PORTLAND, OR. STN. 1

THIS TRUST DEED, made this 26th

November

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26th day of _____, made this _____ day of _____, 19____.

TOM GULLION and SANDRA GULLION, husband and wife
as Grantor,
MOUNTAIN TITLE COMPANY of KLAMATH COUNTY

VERNON L. TUTER and BOB L. TUTER, husband and wife
as Beneficiary,
County of Klamath, State of Oregon

VERNON L. TUTER AND ROLLIN Y. TUTER, as tenants in common
as Beneficiary.

, 19 85 , between

, as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
Klamath
County, Oregon, described as
Lot 6, Block 303, DARROW ADDITION to the City of Klamath Falls, according to
the official plat thereof on file in the office of the County Clerk of Klamath
County, Oregon.

together with all and singular the tenements hereditaments and appurtenances and all other rights thereunto 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 connection with said real estate

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein

sum of FIVE THOUSAND FIVE HUNDRED THIRTY SIX AND 56/100

(\$5,536.56)

note of even date herewith containing a copy of the foregoing

not sooner paid, to be due and payable per terms of note Dollars, with interest thereon according to the terms of a promissory note executed by the grantor, the final payment of principal and interest hereof, to be made on the date of maturity of the debt secured by this instrument is the date, stated above on which the final installment of said note is due and payable. In the event the within described property, or any part thereof or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiaries, then at the beneficiaries's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

[illegible][illegible][illegible][illegible]

trial court and in the event the defendant's attorney fees be paid by the state. The court further agreed to pay such sums as the court shall determine to be reasonable for the defendant's attorney fees. The court further agreed that the defendant shall be responsible for the payment of the costs of the trial and the costs of the appeal. The court further agreed that the defendant shall be responsible for the payment of the costs of the appeal. The court further agreed that the defendant shall be responsible for the payment of the costs of the appeal.

[illegible]

17. acknowledged, obligated, trustee or shall be a

Not herunder must be either an attorney who is
authorized to do business under the laws of Oregon or the United
States or an agent or branches of the United States or any agent

[illegible]

11. The expenses of operation and collection of the fund shall be borne by the fund itself. The expenses of operation and collection of the fund shall be borne by the fund itself. The expenses of operation and collection of the fund shall be borne by the fund itself.

[illegible]

1. After the trustee has commenced foreclosure by advertisement and at any time within 30 days before the date the trustee conducts the foreclosure sale, the person who provided the data the trustee conducts the foreclosure sale may file a motion with the court to set aside the sale. The court may grant the motion if the person can show that the sale was conducted in violation of the Uniform Trust Code or if the person can show that the sale was conducted in violation of the Uniform Trust Code and that the person is entitled to the proceeds of the sale.

[illegible][illegible][illegible]

any property is situated shall be conclusive proof of proper appointment of Trustee.

an active member of the Oregon State Bar; a bank trust company
or a title insurance company authorized to insure title to real
estate; or a person or company licensed under ORS 696.505 to 696.585

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except for 1983-84 taxes, 1984-85 taxes and 1985-86 taxes, and City lien in favor of the City of Klamath Falls, which buyers herein agree to assume and to pay in full 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) 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 purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgees, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine 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 NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as each word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation Z, the disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Neess Form No. 1303 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Neess Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

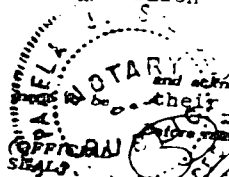
STATE OF OREGON,

County of Klamath

1/17, 1986

Personally appeared the above named

Tom Gullion and Sandra Gullion



and acknowledged the foregoing instrument to be their voluntary act and deed

[Signature]
Notary Public for Oregon

My commission expires 8/16/88

STATE OF OREGON, County of

Personally appeared

duly sworn, did say that the former is the president and that the latter is the secretary of

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 and deed.

Notary Public for Oregon

My commission expires.

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations 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 herewith 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:

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Beneficiary

TRUST DEED

(FORM No. 881)

STEVENS-NEESS LAW FIRM CO. PORTLAND ORE

TOM GULLION & SANDRA GULLION

Grantor

VERNON L. TUTER & ROLLIN Y. TUTER

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 14th day of January, 1986, at 4:16 o'clock P.M., and recorded in book/reel/volume No. 372 on page 712 or as fee/file/instrument/microfilm/reception No. 57253, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Rich, County Clerk

NAME

TITLE

Fee: \$0.00

By *[Signature]* Deputy