as Grantor. MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

, as Trustee, and

TERRY L. LING and THERESA M. LING, maband and wife

as Beneficiary.

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WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property ...County, Oregon, described as: Clamath

Lot 13, Block 3, TRACT NO. 1007, WINCHESTER, 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 herealter appertaining, and the rents, issues and profits thereof and all fixtures now or herealter attached to or used in connection with and continuous with and continuous and profits thereof and all fixtures now or herealter attached to or used in connection with and continuous and profits thereof and all fixtures now or herealter attached to or used in connections.

orth sand real estate
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of TITE INCUGABLE AUDITOR AND SUPERIOR OF Order and made by grantor the lines payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor the final payment of principal and interest hereof, if not sooner paid, to be due and payable per terms of note , 19

The date of maturity of the debt secured by this instrument is the date, stated above on which the final installment of said note hecomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be hecomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be acid conveyed, assigned or alrenated by the grantor without first having obtained the written consent or approval of the beneficiary, and the beneficiary socion, 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 ogricultural, timber or grazing purposes.

To protect the security of this trust deed grantor agrees I. To protect preserve and maintain said property in good condition and repose near to resonance or demonstrate behalfor or improvement thereign not to continue or period any easts of used property in good and accommod thereign not to continue or period property and in good and accommod thereign and the property of the pro

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or retre week and her in inhering this obligation and rivates and arrows to connection with or in inhering the appear in and detend any action or proceeding purporting to ... In appear in and detend any action or proceeding not proved above the horizontal or rivates and in any surface in the control of proceeding in a likely the horizontal or rivates may appear including action to proceeding in a likely the horizontal or trust or any appear including action to the horizontal or this devil in pay all create any appears in the following or trust in a stormay a less the horizontal or althorizes a less mentioned in this peraphraph in all creats shall be amounted of attorney a less mentioned in the president of the trial mark fraction highly agreed in any and process of the trial insert fraction highly agreed to have such upon a side of position counter thail admittle insertable as the benefit are a trustee at after the first trust and appear to the process of the position of the counter thail admitted insertable as the benefit are a trustee at after the counter thail admitted that

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If a) conserve to the making of any map or plat of said property. (h., nom in granding any essential or other agreement affecting this deed or the lain or charge subordination or other agreement affecting this deed or the lain or charge theoret (d.) reconvey without warrants all or any part of the propert. The grander or any entry and the rectals there in the present or presonal legality entitled thereto and the rectals there in of any matters in lasts with the conclusive proof of the trusthuliness therein trusters if less the any of the services needs one of the present by granding the entitled proof of the trusthuliness thereof. Trusters if less the any of the services needs one of the present by granding the relation of the trusthuliness thereof trusters if less any of the services needs on the present by granding the proof of the trusthuliness thereof trusters is less than 35 times without notice either in present by agent or by a received to the adoption of the services of the proof of the property the collection of such rents insuen and profits in the processed of the and other insurance policies or compensation of awards for any taking or damade of the property and the application of release thereof as already and any indebtedness secured of the property the other property and the application or release thereof as already of damade of the property and the application or release thereof as already and any indebtedness secured policies or compensation of awards for any taking or damade of the property and the application or release thereof as already and any indebtedness secured of the proof of the

property and the application to default hereunder or invasional any waive any default in notice in default in payment of any indebtedness secured 20 Upon default by granter in payment of any indebtedness secured 30 Upon default by granter in payment of any indebtedness secured 30 Upon default by granter of any agreement hereunder the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed in trecelose this trust deed by equipment and safe. In the latter event the beneficiary or the truster shall advertisement and safe. In the latter event the beneficial or the truster shall advertisement and safe in the latter event the beneficial or the truster shall advertisement and described real property to safest, the obligation secured in will the said described real property to safest, the obligation secured to sell the safe described real property to safest, the obligation secured to sell the safe described real property to safest, the obligation secured to sell the safest of the safe of the safe secure of

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law. If Otherwise the sale shall be held on the date and at the time and 14. Otherwise the sale shall be held on the date and at the time and re-designated in the notice of sale or the time to which said sale may repositioned as provided by law. The trustee may sell said property either one parcel or in separate parcels and shall sell the parcel or parcels at one parcel or in separate parcels, and shall sell the parcel or parcels at one parcel or in separate of the time of sale. Trustee into no the highest budder for cash payable of the time of sale. Trustee those to the purchaser it deed in form as required by law conveying all deliver to the purchaser it deed in form as required by law conveying or property in said but without any covenant or warranty express or in property in said but without any covenant or lact shall be conclusive proof of The recitals in the deed of any matters of lact shall be conclusive proof the truthfulness thereof. Any purchase at the sair.

15. When trustee with primannt to the one ers neovided herein trustee.

the grantor and beneficial's may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale modeling the compensation of the trustee and a resonable charge by moster a hadding the compensation of the trustee and a resonable charge by present abstractory. 3, to the shiftgation secred by the trust deed of the milk of the trustee and the control of the trustee and the sale of the present and the trustee and the present and the sale of the sale of the sale interests may appear in the trustee of the present, and (4) the sale place is a sale order of these presents and (4) the sale place is a sale order of the present and (4) the sale place is a sale order of the present and (4) the sale place is a sale order of the present and (4) the sale place is a sale order of the sale order of the present and the sale of the sale place is a sale order or the sale of the sale

susphin 14. Benediclary may from time to term appared a successive or successivers to star trustee named herein or to any successive trustee appointed here under the successive trustee. Appointment and without conveyance to the successive trustee. The latter shall be vested with all title powers and dates conferred upon any trustee herein named or appointed hereinder Each with appointment and substitution shall be made hy written martinaned every deep beneficiary and substitution shall be made hy written martinaned every deep beneficiary which the property is situated shall be conclusive proof of proper appointment of the succession trustee.

of the successor trustee.

17. Trustee accepts this trust when this deed duly executed and included by law. Trustee is not exhibited a made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of course to of any action or proceeding in which grantor beneficiary or trustee that be a party unless such action or proceeding in brought by trustee shall be a party unless such action or proceeding.

MOTE the "rust Deed Art print-des that the mustee hereunder must be either an attaining who is an artistic member of the Dregon State Bar in book trust company or the United States in little insurance company outnotized to insure tittle to real or size of a little insurance company outnotized to insure tittle to real or size of a little insurance company outnotized to insure tittle to real property and form association authorized to do business under the laws of Oregon or the United States or any agency thereof or an excrow agent incensed under ORS 696-505 to 696-585 property of this store in subsidiaries of frames agents or branches the United States or any agency thereof.

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 except Mortgage recorded in Volume M79, page 8365, Microfilm Records of Klamath County, Oregon, in favor of the State of Oregon, represented and acting by the Director of Veterans Affairs

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

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The granter warrants that the proceeds of the loan represented by the above described note and this trust deed are (a)* primarily for granter's personal, tamily, household or agricultural purposes (see Important Notice below), (ASCONDINITED AND ASCONDINITED ASCONDINITED AND ASCONDINITED AND ASCONDINITED ASCONDINITED AND ASCONDINITED ASCONDINITED AND ASCONDINITED ASSOCIATION ASSOCIATION ASSOCIATION ASCONDINITED ASSOCIATION ASSOCIATION ASSOCIATION ASCONDINITED ASSOCIATION ASCONDINITED ASSOCIATION ASSOC

This deed applies to, inures to the benefit of and binds all parties hereto, their herrs, legatoes, devisees, administrators, execute, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledges, of the street secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the seculine gender includes the terminine and the neuter, and the singular number includes the plural. tors, personal representatives

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

* IMPORTANT NOTICE: Delete, by fining out, whichever worronty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such went is defined in the Treffi-in-Landing Act and Regulation Z, the beneficiary MUST camply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FRST (int to finance the purchase of a dwelling, was Servens-Ness Form No. 1205 or equivalent; if this instrument is NOT to be a first lies, or is not to finance the purchase of a dwelling use Streens-Ness Form No. 1206, or equivalent. If campliance with the Act is not required, disregard this notice.

(If the signer of the above is a comparation,

STATE OF OREGON.

Paper of the store named
Payor of the store named

MILIER Chueband and wife

ment to be the in voluntary act and the large of the involuntary act and the large of th

(OFFICIAL Aristics Redd

Notary Public for Oregon My commission expires: 11/16/87 STATE OF OREGON, County of

Personally appeared

who, each being first

duly sworn, did say that the former is the president and that the latter is the escretary 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 Betore me.

Notary Public for Oregon My commission expires:

(OFFICIAL

SEAL)

REQUEST FOR FULL ESCONVEYANCE To be used only when obligations have b

TO:

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. SE1) STEVENS NESS LAW PUS CO PORTLAND ORS

David Wayne Miller & Barbara Lee Mille

Grantes

Terry L. Ling & Theresa M. Ling

Becaticiary

AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

22 March

SPACE RESERVED FOR

RECORDER'S USE

STATE OF OREGON.

County of Klamath

I certify that the within instrument was received for record on the ... 231 May of January , 19 86, at .4:00 ... o'clock ..P..M., and recorded in book/reel/volume No. M86 on page1172..... or as too/file/instrument/microfilm/reception No. 57519 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Richn, County Clerk By Derutha Shelickoputy

Fee \$9.00