


Vol. MSB Page 3315 
 February, 1986, between

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
JOHN KALITA day of February, 1986, between Page 313

JOHN KALITA, Trustee of the J. KALITA LIVING TRUST dated May 10, 1985, and ELEANOR
as Beneficiary, KALITA, Trustee of the E. C. KALITA LIVING TRUST dated May 10, 1985
Grantor irrevocably grants, bargains, sells and conveys
Klamath
WITNESSETH:

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

That portion of the E 1/2 SW 1/4 NE 1/4 lying Southerly of the center thread of the Sprague River, in Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the South 350 feet thereof.

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 contained and payment of the sum of SIXTY-FIVE THOUSAND AND NO/100

note of even date herewith, payable to beneficiary or order and _____ Dollars, with interest from the date of such note not sooner paid, to be due and payable on the _____ day of _____ A.D. 19____.

_____ Dollars, with interest thereon according to the terms of a promissory note 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 _____, 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 becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in (a) _____ and repair; not to remove or demolish any building or structure on said property;
2. To not to commit or permit any _____

[illegible]

is mutually agreed that:

8. In the event that any portion or all of said property shall have the right, if it so elects, to require that all or any portion of the monies payable to it as compensation for such taking, which are any portion of the monies payable to it on all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary or beneficiary in such proceedings, costs and expenses and attorney's fees, or secured hereby; and grantor agrees, at its own expense, to take such action, and execute such instruments, as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of the proceeds and presentation of this deed and the note for endorsement (in case of full conveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee of the

NOTE: The Trust Deed Act prohibits the payment of the indebtedness, trustee of the

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, or a person for the payment of the indebtedness, trustee may acknowledge in made a public record or provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 none

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). 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 pledgee, 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 such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

RICHARD C. LARSON

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

STATE OF OREGON,
County of Klamath } ss.
February 26, 1986
Personally appeared the above named
RICHARD C. LARSON

(ORS 93.490)

STATE OF OREGON, County of _____ ss.
Personally appeared _____, 19____, and
duly sworn, did say that the former is the _____ who, each being first
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)

NOTARY PUBLIC
William K. Kalita
Notary Public for Oregon
My commission expires: 12/25/88

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: _____, 19____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED
(FORM No. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Richard C. Larson

Grantor

John & Eleanor C. Kalita

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 27th day of February, 1986 at 11:06 o'clock A.M., and recorded in book/reel/volume No. M86 on page 3315 or as document/fee/file/instrument/microfilm No. 58636 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
By _____ Deputy