

THIS TRUST DEED, made this 21st day of March, 1986, between

HENRY J. CALDWELL, JR. and DEBORAH I. CALDWELL, husband and wife, as Trustee, and MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Grantor, JAMES RAY COX and ANNETTE BAUER, ID COX, husband and wife

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

A parcel of land situated in Section 28, Township 39 South, Range 10 East of the Willamette Meridian, being more particularly described as follows: Commencing at the NW corner of the NE1/4 of said Section 28; thence S. 89° 54' 41" E.; along the North line of said Section 28, a distance of 827.90 feet; thence leaving said Section line S. 00° 19' 32" West 158.00 feet to the point of beginning for this tract containing S. 00° 19' 32" West 226.66 feet to the NW corner of that certain tract described in Klamath County Deed records Volume M72, page 11968; thence N. 89° 25' 44" E. 176.02 feet to the NE corner of the aforementioned tract of land; thence N. 00° 19' 32" E. 230.67 feet; thence N. 89° 54' 41" W. 476.01 feet to the point of beginning.

together with all and singular the hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected with the same, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said land.

FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE SUM OF FIVE THOUSAND, FIVE HUNDRED AND NO/100 (\$5,500.00) Dollars, with interest thereon according to the terms of a promissory note dated 10/15/85, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, is to be due and payable

on the 15th day of January, 1991, or on the date, stated above, on which the final installment of said note becomes 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 otherwise disposed of by the grantor without first having obtained the written consent or approval of the beneficiary, then all the hereinbefore covenants, conditions and obligations contained in this instrument, irrespective of the maturity dates expressed therein, or hereafter expressed, shall become immediately due and payable.

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

The grantor also warrants that the within deed, together with all and singular the hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected with the same, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said land, are not subject to any lien, mortgage, judgment, or other claim of any person or entity, and that the grantor has no knowledge of any such lien, mortgage, judgment, or other claim of any person or entity.

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