

59878

MTC 15922-K
SHORT FORM TRUST DEED

Parties:

Glen D. Cox and Nancy L. Cox
Transformer Rd. Box 69A
Malin OR 97632
Husband and Wife

Vol. 1480 Page 5587

Mountain Title Co.

PO Box 5017

Klamath Falls OR 97601

Grantor(s)
(herein "Borrower")

Trustee

State of Oregon, by and through the
Director of Veterans' AffairsBeneficiary
(herein "Lender")

A. Borrower is the owner of real property described as follows:
As described in the attached Exhibit "A" and by reference made a part hereof:

including all appurtenances, buildings, and existing or future improvements located thereon, and all fixtures and attachments thereto, all of which real property is hereinafter referred to as "Trust Property."

B. After changing the word "Borrower" to "Lender" in line 4 of paragraph VI on page 2, Borrower, Lender, and Trustee hereby expressly adopt and incorporate by this reference the entirety of the master form of Trust Deed recorded in the office of the county recording officer of the county in which Trust Property is located in the volume and at the page as follows:

County	Date of Record	Volume or Reel	Page	Fee No.
Klamath	12-1-82	M-82	16543	

C. Borrower is indebted to Lender in the principal sum of \$44,000.00 (Forty-four thousand and no/100) DOLLARS, which indebtedness is evidenced by Borrower's Note of even date herewith (hereinafter "Note"), providing for payments of principal and interest with the balance of the indebtedness, if not sooner paid, due and payable on April 1, 2016 and further evidenced by none

THEREFORE, to secure payment by Borrower of the indebtedness evidenced by the Note in strict accordance with the terms, including payment of the interest thereon, all of which terms of the Note are incorporated by this reference herein, and also in order to secure performance by Borrower of the covenants contained in the master form of Trust Deed recorded as indicated above, and in the Note covenanted by Borrower to perform, and also in order to secure repayments of any future advances, with interest thereon which may be made by Lender to Borrower, as well as any other indebtedness of Borrower to Lender which arises directly or indirectly out of the Note or this Trust Deed, Borrower hereby grants, bargains, sells and conveys to Trustee, in Trust, with power of sale, the Trust Property and presently assigns the rents, revenues, income, issues and profits therefrom to the Lender upon the terms set forth herein.

PROVIDED, HOWEVER, that until the occurrence of an event of default, as defined in the master form of Trust Deed recorded as indicated above, Borrower may remain in control of and operate and manage the Trust Property, and collect and enjoy the rents, revenues, income, issues and profits therefrom; and

PROVIDED, FURTHER, that if Borrower shall make all payments for which provision is made in the Note in strict accordance with the terms thereof and shall perform all of the covenants contained in the master form of Trust Deed recorded as indicated above, and shall make all payments due on any other indebtedness and shall perform all of the covenants contained in the Note, then Trustee shall execute and deliver to Borrower, without warranty, a reconveyance of the Trust Property.

PROVIDED, FURTHER, the unpaid balance of the indebtedness secured by this Trust Deed will become immediately due and payable in full upon the sale or other transfer of the Trust Property, or any portion of the Trust Property, to the second transferee after July 20, 1983 who is not the original borrower, surviving spouse, unmarried former spouse, surviving child or step child of the original borrower, or a veteran eligible for a loan under ORS 497.010 to 497.210 and Article XI-A of the Oregon Constitution.

This law has been suspended until July 1, 1987. Any transfer of a property between July 3, 1985, and July 1, 1987, will not be counted as a transfer under the 1983 "Due on Sale" law. However, transfers that occurred between July 20, 1983, and July 2, 1985, may become due on sale with the next transfer after July 1, 1987.

BORROWER covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes.

IN WITNESS WHEREOF, Borrower(s) ha(s) caused this Trust Deed to be executed on the 14th day of April, 1986

P69531

LOAN NUMBER

Glen Dale Cox

BORROWER(S)

Nancy L. Cox
Nancy L. Cox

ACKNOWLEDGMENT

5588

STATE OF OREGON

County of Klamath
Before me, a notary public, personally appeared the within named GLEN D. COX and NANCY L. COX, husband and wife
and acknowledged the foregoing instrument to be their voluntary act and deed.
Witness my hand and official seal the day and year last above written.

Kristi L. Redd
Notary Public for Oregon
My Commission Expires: 11/16/87

RECORDING DATA

I certify that the within was received and duly recorded by me in _____ County Records,
Book _____ Page _____ on the _____ day of _____ 19____
By _____ Deputy.

RETURN AFTER RECORDING TO:

Department of Veterans' Affairs

155 NE Reentry

Ford OR 97701

EXHIBIT "A"

PARCEL 1: The East 136 feet of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the East 30 feet for road purposes and EXCEPTING THEREFROM that portion lying North of the Shasta View Irrigation Ditch, Klamath County, Oregon.

PARCEL 2: A tract of land in the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:
Beginning at the Southwest corner of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence East along the South line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$ to the West boundary of the Shasta View Irrigation Ditch running Northwesterly and Southeasterly through said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence Northwesterly along the Westerly boundary of said Ditch to its intersection with the West line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence South along the West line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$ to the point of beginning, EXCEPTING THEREFROM THAT portion lying within the County Road.

AND EXCEPTING THEREFROM a tract of land in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:
Beginning at a point in the South line of SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 4, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, which point is East 450 feet and four inches from the Southwest corner of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; and running thence North parallel with the West line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$ a distance of 268 feet to the Westerly line of the Shasta View Irrigation District Ditch; thence Southeasterly along the Westerly line of said Ditch to the South line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence West along said South line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$ to the point of beginning. EXCEPTING THEREFROM that portion lying within the County Road.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 4th day
of April A.D., 19 86 at 3:07 o'clock P M., and duly recorded in Vol. M86
of Notary on Page 5587
By Evelyn Biehn, County Clerk [Signature]

FEE \$9.00