

MTD-10521
SHORT FORM TRUST DEED

Vol. MSB Page 13138

64086

Parties:

Henry C. Rivers and Beverly K. Rivers, Husband and Wife
Jack Pine Village-Bill Road, Box 350
Gilchrist OR 97737

Grantor(s)
 (herein "Borrower")

Bend Title Company
PO Box 752
Bend OR 97709

Trustee
 Beneficiary
 (herein "Lender")

State of Oregon, by and through the
Director of Veterans' Affairs

A. Borrower is the owner of real property described as follows:

Lot 17, Block 6, JACK PINE VILLAGE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 \$ 29,400.00 (Twenty nine thousand four hundred 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 August 1, 2011 and further evidenced by _____

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, unremarried former spouse, surviving child or stepchild of the original borrower, or a veteran eligible for a loan under ORS 407.010 to 407.210 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.

is not currently used for agricultural, timber or grazing purposes. 25 day of July, 1986

BORROWER covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes. 25 day of July, 1986

IN WITNESS WHEREOF, Borrower(s) ha(s)(ve) caused this Trust Deed to be executed on the 25 day of July, 1986

Henry C. Rivers
Beverly K. Rivers
 BORROWER(S)

P69751
 LOAN NUMBER

ACKNOWLEDGMENT

13139

STATE OF OREGON

NOTARY

County of

Deschutes

Before me, a notary public, personally appeared the within named

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.

HENRY C. RIVERS & BEVERLY K. RIVERS

Notary Public for Oregon
My Commission Expires:

8-4-88

RECORDING DATA

I certify that the within was received and duly recorded by me in
 File/Record Mortgages Book M86 Page 13138 on the 28th day of July 1986
 By Evelyn Biehn, Deputy County Clerk

RETURN AFTER RECORDING TO:

Department of Veterans' Affairs

155 N.E. Revere

Bend OR 97701

Fee: \$9.00

2001 LOKW 18021 DEED

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