

October 19 1986, between

28th day of Oct
JAL DRUP, husband and wife

THIS TRUST DEED, made this
LLOYD H. WALDRUP and GAIL J. WALDRUP, husband and

CONFIDENTIAL

tion [REDACTED] as Trustee; and

WITNESSETH:

Grantor irrevocably grants, _____
Klamath _____ County, Oregon, described as:
_____ 35 of Lot 32.

WITNESSETH

THIS TRUST DEED IS SECOND AND JUNIOR TO THAT FIRST MORTGAGE IN FAVOR OF THE DEPARTMENT OF VETERANS' AFFAIRS RECORDED AUGUST 10, 1977.

OF THE DEPARTMENT OF VETERANS AFFAIRS

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 tithes now or hereafter attached to or used in connection with said real estate.

OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

DATE: 02/100

subject to the terms of a promisor:

[illegible]

SIX THOUSAND (\$6,063.92) _____
sum of _____ Dollars.
_____ note of even date herewith, payable to beneficiary or order and made by grantor, the final payment
not sooner paid, to be due and payable at maturity of note _____, 19_____, on which the final installment of said note
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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be
sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary
then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or
herein, shall become immediately due and payable.
The above described real property is not currently used for agricultural, timber or grazing purposes.

(c) consent to the making of any map or plat of said property; (d) join in

grantor's address: _____

[illegible][illegible][illegible][illegible][illegible]

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 or any agency thereof, or an escrow agent licensed under ORS 696.505 in any state, its subsidiaries, affiliates, agents or branches.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, or savings and loan association, authorized to do business under the laws of Oregon or the United States, or an escrow agent licensed under the laws of this state, its subsidiaries, affiliates, 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 lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except first Mortgage in favor of the Department of Veterans' Affairs dated August 8, 1977, recorded August 10, 1977 in Book M-77 at page 14462.

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 or household purposes (see Important Notice below), (b)* for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Lloyd H. Waldrup
Gail J. Waldrup

STATE OF OREGON,
County of Klamath
This instrument was acknowledged before me on October 28, 1986 by Lloyd H. Waldrup and Gail J. Waldrup

STATE OF OREGON,
County of Klamath
This instrument was acknowledged before me on 19 by

Notary Public for Oregon
My commission expires 7-23-89

Notary Public for Oregon
My commission expires: (SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.
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 19

OF THE DEPARTMENT OF REVENUE, VALUE IS RECORDED HEREIN TO THE
THIS INSTRUMENT IS BEING RECORDED TO THE DEPARTMENT OF REVENUE
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
Lloyd H. Waldrup
Gail J. Waldrup
Larry Steven Fish
Aspen Title & Escrow, Inc.
600 Main Street
Klamath Falls, Oregon 97601

STATE OF OREGON,
County of Klamath
I certify that the within instrument was received for record on the 4th day of November, 1986, at 3:45 o'clock P.M., and recorded in book/reel/volume No. 186 on page 20013 or as fee/file/instrument/microfilm/reception No. 67785, Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By Deputy

STATE OF OREGON,
County of Klamath
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