

63082

MTB-17353-K  
SHORT FORM TRUST DEED

Vol. M86 Page 22618

Parties:

Bobby L. Crabtree  
Rt. 3 Box 280  
Klamath Falls OR 97601

Grantor(s)  
(herein "Borrower")

Mountain Title Co.  
PO Box 5017  
Klamath Falls OR 97601

Trustee

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

Beneficiary  
(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  
\$ 35,625.00 (Thirty-five thousand six hundred twenty-five & 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 December 1, 2014  
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 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.

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)(ve) caused this Trust Deed to be executed on the 3rd day of December, 19 86

P69893

LOAN NUMBER

Bobby L. Crabtree  
Bobby L. Crabtree  
BORROWER(S)

## ACKNOWLEDGMENT

STATE OF OREGON )

ss.

County of Klamath )

Before me, a notary public, personally appeared the within named BOBBY L. CRABTREEand acknowledged the foregoing instrument to be his 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,  
 File/Record \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
 By \_\_\_\_\_, Deputy.

## RETURN AFTER RECORDING TO:

Department of Veterans' Affairs

155 NE Revere

Bend OR 97701

## Exhibit 'A'

A portion of the Southwest quarter of the Northwest quarter of  
 Section 23, Township 39 South, Range 8 East of the Willamette  
 Meridian described as follows:

Beginning at a point marked by an iron pin on the North line of  
 the Klamath Falls-Ashland Highway and distant along said line of  
 Highway 277.9 feet from intersection of said line and the East line  
 of said SW $\frac{1}{2}$  of NW $\frac{1}{2}$ , thence Southwesterly along said line of  
 Highway 550 feet to the Southeast corner of property herein  
 conveyed; thence North 35° West 400 feet; thence Southwesterly  
 and parallel to said line of Highway 100 feet; thence South  
 35° East 400 feet to said line of Highway; thence Northeasterly  
 along said line 100 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 9th day  
 of December A.D. 19 86 at 11:09 o'clock A M., and duly recorded in Vol. M86  
 of Mortgages on Page 22618

FEE \$9.00

Evelyn Biehn, County Clerk  
 By *Tom Smith*