MTC-18872-P

74636

TRUST DEED

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THIS TRUST DEED, made this [illegible] day of [illegible], 19[illegible], between [illegible] as Grantor, TONDALO TITLE COMPANY OF CLACKAMAS COUNTY, [illegible] as Trustee, and [illegible] as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the property in [illegible] County, Oregon, described as:

Lots 4 and 5, Block 20, [illegible] to the City of [illegible] Falls, according to the official plat thereof on file in the office of the County Clerk of [illegible] County, Oregon.

[illegible]

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of [illegible] DOLLARS ($[illegible]) [illegible] Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable [illegible] 19[illegible]

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. To protect the security of this trust deed, grantor agrees:

[illegible]

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. SHORT:

prior Trust Deed to Chase of First Interstate Bank of Oregon, N. A., and Assignment of Rents and Leases to Chase of First Interstate Bank of Oregon, N. A., to which

This Trust Deed is second and subordinate

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

(Check one of the following, or 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.

Charles E. Schuler

Carol E. Schuler

Henry T. Schuler

Florence T. Schuler

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.

STATE OF OREGON,
County of Douglas ss.
This instrument was acknowledged before me on 5/13 1981 by Charles E. Schuler, Carol E. Schuler, Henry T. Schuler & Florence T. Schuler.
Notary Public for Oregon
My commission expires 8/5/81

STATE OF OREGON,
County of ____ ss.
This instrument was acknowledged before me on ____ by ____
Notary Public for Oregon
My commission expires ____

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid

_____, Trustee

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__

_____
Beneficiary

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

(FORM No. 881)

Charles E. Schuler
Carol E. Schuler
Henry T. Schuler
Florence T. Schuler

Grantor

AFTER RECORDING RETURN TO:
SOUTHERN TITLE COMPANY

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,
County of Douglas ss.
I certify that the within instrument was received for record on the 13th day of May, 1981, at 3:30 o'clock P.M., and recorded in book/reel/volume No. ____ on page ____ or as fee/file/instrument/microfilm/reception No. 31424, Records of Douglas County.
Witness my hand and seal of County affixed.
Barbara Mills, County Clerk
By ____