TRUST DEED

THIS TRUST DEED, made this [illegible] day of [illegible], 19[illegible], between [illegible] and [illegible], as joint tenants, as Grantor, [illegible] TITLE & TRUST, INC., [illegible], as Trustee, and [illegible] & ASSOCIATES, 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:

Lot 17 in Block 2 of [illegible], in the County of [illegible], State of Oregon.

[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

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 the acquisition, improvement or maintenance of grantor's agricultural property.

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.

Ruth E. Wallace
Allen Ray Wallace

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and the beneficiary is a lending institution, such warranty should be modified to conform to the requirements of such lender. If warranty (b) 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.

If the signer of the above is a corporation, use the form of acknowledgment opposite.

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on Feb 11, 19 77 by Allen Ray Wallace and Ruth E. Wallace
Notary Public for Oregon
My commission expires 3-27-79

STATE OF OREGON, County of ..... ss.
This instrument was acknowledged before me on ..... 19 ..... by ..... as ..... of .....
Notary Public for Oregon
My commission expires

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

To: ..... Trustee

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)

Allen Ray Wallace
Ruth E. Wallace
Grantor
Aspelund, Pierce & Aspelund
Beneficiary

AFTER RECORDING RETURN TO:
Aspelund, Pierce & Aspelund
1126 South Sixth Street
Klamath Falls, Oregon
97601

SPACE RESERVED FOR RECORDER'S USE

Fee: 12.00

STATE OF OREGON, County of Klamath ss.
I certify that the within instrument was received for record on the Eleventh day of February, 19 77, at 11:10 o'clock A.M., and recorded in book/reel/volume No. M77 on page 8665 or as fee/file/instrument/microfilm/reception No. 7704 Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By Deputy