

75416

RECEIVED JAN 8 1961

Recording requested by:

Christina Flynn Leifer
 Route 1, Box 6470
 Klamath Falls, Oregon
 97603

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and when recorded will be:

Reyina L. Flynn
 Route 1, Box 121
 Tulelake, California
 94240

DEED OF TRUST AND ASSIGNMENT OF INTEREST

THIS DEED OF TRUST, made this fourth day of January, 1961, between Christina Flynn Leifer herein called TRUSTOR, whose address is Box 6470, Klamath Falls, Oregon, 97603, Reyina, herein called TRUSTEE, and Reyina L. Flynn, herein called BENEFICIARY.

WITNESSETH: That TRUSTOR irrevocably GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that real property in the County of Klamath, State of Oregon, described as:

See Exhibit A attached hereto.

UNLESS THERE IS A DEFAULT HEREIN, that thirty (30) days on the promissory note of even date herewith, rents, issues and profits shall not be used to secure or pay any obligations secured by this Deed of Trust.

TRUSTEE WITH the rents, issues and profits thereof. SUBJECT, HOWEVER, to the rights, power and authority given to and conferred upon Beneficiary by Paragraph (11) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits for the purpose of securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Trustor in the sum of: \$29,000.00, any additional sums and interest contained hereafter loaned by Beneficiary to the then record owner of said property which loans are evidenced by a promissory note or notes, containing a recitation that this Deed of Trust secures the payment thereof, any lawful charges made by Beneficiary for a statement regarding the obligations secured hereby requested by or for

Page one of two pages of DEED OF TRUST AND ASSIGNMENT OF INTEREST

9737

Christina Flynn Reader to Joseph L. Flynn.

Any amount due under this Promissory Note may be prepaid without penalty.

This Promissory Note is secured by a Deed of Trust with power of sale, of even date herewith on real property located in Klamath County, Oregon, and is subject to all of the terms and conditions of such Deed of Trust. The aforesaid property is shown as Box 4670, Klamath Falls, Oregon, 97603 and is more particularly described as Exhibit A attached hereto and incorporated herein.

The maker of this Note agrees that if she receives any cash or liquid assets from the estate of Joseph L. Flynn that said assets shall, immediately upon receipt, be applied to the balance owing on this Promissory Note. The terms "cash or liquid assets" do not include any income from real property such as farm land income.

In the event that the instrument of the maker of this Note in the described property or any part thereof is sold, conveyed or alienated by the maker of this Note, or by operation of law or otherwise, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, at the option of the holder thereof and within 30 days herein shall immediately become due and payable.

Dated this 11th day of June, 1987

Christina Flynn Reader
Christina Flynn Reader

STATE OF OREGON
County of Klamath
I, Paula J. Miller, 1987.
Notary Public, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears to me in the office of said Notary Public.

Paula J. Miller
NOTARY PUBLIC
My Comm. Expires 8/1/89



9798

The following described real property situated in Kansas County, Oregon:

Parcel 48 in the SE¹/₄ of Section 6 Township 21 North, Range 11 East of the Williams River Meridian, more particularly described as follows:

Beginning at a 4" iron pin about 15 ft. S. 0° 30' E. 211.75 feet and a 4" iron pipe found in a mound of rocks on the Northwest corner of 1/4 of Section 6 on the 24 of Section 21 in the NW 1/4 of Township 21 North, Range 11 East of the Williams River Meridian. Thence S. 0° 30' E. 211.75 feet to a 4" iron pin; thence S. 87° 00' W. 211.75 feet along old fence line to a 4" iron pin; thence S. 87° 00' W. 211.75 feet to a 4" iron pin; thence S. 87° 00' W. 211.75 feet to the true point of beginning.

Exhibit 2

PROMISSORY NOTE ISSUED BY DEED OF TRUST

9759

For value received I promise to pay to Joseph L. Flynn or order, at the place hereinafter stated by Joseph, the principal sum of Twenty-nine thousand no/hundred (\$29,000.00) together with interest thereon from this date at the rate of eight (8%) percent per annum, principal and interest payable in yearly installments of three thousand dollars (\$3,000.00) principal plus interest, or more without penalty on June 1st and every year beginning June 7, 1948 until the whole sum, principal plus accrued interest, has been paid. Each payment shall be credited first to the interest due and the remainder on the principal sum and interest shall thereupon cease upon the amount so paid on said principal sum. Principal and interest are payable in legal money of the United States.

Anything to the contrary herein notwithstanding, I agree that in case of default in the payment of any installment when due, then the whole of said principal sum then remaining unpaid, together with the interest that shall have accrued thereon, shall forthwith become due and payable at the election of the holder of this note, after thirty (30) days notice.

In case suit or action is instituted to collect this note, the prevailing party shall be entitled to costs and such additional sum as the trial court, and appellate court upon any appeal of said suit or action, may adjudge reasonable as attorney fees. If this note is placed in the hands of an attorney for collection, after thirty (30) days notice of default, I promise to pay the reasonable fee and expenses of such attorney even though no suit or action is instituted nor any sale of the property has been directed under the terms of the trust deed securing this obligation. Such fees and costs may, after notice, at the option of the holder, be added to the principal balance of this note.

The principal sum of \$29,000.00 is the sum total of a loan of Seventeen thousand and no/hundred (\$17,000.00) payable to Christine Flynn Keeler by Joseph L. Flynn upon receipt of this Promissory Note properly signed, acknowledged and dated, plus the balance owing of Twelve thousand no/hundred (\$12,000.00) on a Promissory Note dated _____ between the parties hereto, said balance being incorporated herein. This Promissory Note executed this date in the amount of \$29,000.00 represents the total obligation owed by

3500

Trust, and the performance of each agreement herein contained. By the execution and delivery of this Deed of Trust and the note secured hereby, the provisions (A) to (D) inclusive, printed on the reverse hereof, hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

Trustee requests that a copy of any notice of default and a copy of any notice of sale hereunder be mailed to her at her address given herein.

Christina Flynn Kiefer

STATE OF OREGON

County of Clatsop

On June 5th, 1987.

before me, the undersigned, a Notary Public, in and for said State, personally appeared

Christina Flynn Kiefer

personally known to me (or proved to be on the basis of satisfactory evidence) to be the person whose name subscribed to this instrument, and acknowledged to me that she executed the same.

Notary Public

My Comm. Expires 8/26/89

STATE OF OREGON, COUNTY OF CLATSOP

Filed for record at request of Christina Flynn Kiefer on June 10th A.D. 1987 at 2:15 o'clock P.M. and duly recorded in Vol. 142 of Notary Public on Page 476

FILED 111-110

WITNESSETH My hand and Seal this 10th day of June 1987