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Page.

19...87., between

WILLIAM P. BRANDSNESS

as Grantor, _____
SOUTH VALLEY STATE BANK

as Beneficiary,

WITNESSETH:

WITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
KLAMATH County, Oregon, described as:
SOUTH VALLEY STATE BANK
SOUTH ADDITION TO SUNSET VILLAGE, IN THE

in
 LOT 22, BLOCK 14, TRACT NO. 1112, EIGHTH ADDITION TO
 COUNTY OF KLAMATH, STATE OF OREGON.
 TWO DOCUMENTS SECURING A LOAN FOR GARY E. AND ELL
 JANUARY 15, 1988.

LOT 22, BLOCK 14, TRACT NO. 1112, EIGHTH
COUNTY OF KLAMATH, STATE OF OREGON.

THIS TRUST DEED IS ONE OF TWO DOCUMENTS SECURING A LOAN FOR GARY E. AND ELLEN K.
BOLING IN THE AMOUNT OF \$5,000 WITH MATURITY OF JANUARY 15, 1988.

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

FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE

AND NO. 100----- WITH RIGHTS TO RENEWALS AND FUTURE ADVANCES. --- Dollars, with interest thereon according to the terms of a promissory note executed by the grantor herein as to the final payment of principal and interest hereof.

[illegible]

The date of making of this deed, grantor agrees:
becomes due and payable. In the event this instrument, interest
sold, conveyed, assigned or alienated by the grantor without
then, at the beneficiary's option, all obligations secured by this instrument, interest
herein, shall become immediately due and payable.
The above described real property is not currently used for agricultural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in
granting any easement or restriction thereon; (c) join in any
subordination or other agreement affecting this deed of the lien or charge
conveyance, without warranty, all or any part of the "person or persons"
of any matters or facts which

The above described real property is not conveying.

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

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property;

and

2. Not to commit or permit any act which may be construed, damaged or otherwise interfere with the complete or restoration thereof.

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

9. At any time and from time to time upon written request of beneficiary, payment of its full recoverances, for cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may

control, timber or grazing purposes.

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

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said parcels at a public sale or by private contract, payable at the time of sale, in one parcel or separate parcels, as the trustee may deem proper, to the highest bidder or in deed in form as required by law conveying the same to the purchaser without any covenant or warranty, express or implied, and the sale shall be subject to all matters of fact shall be conclusively proof of the truthfulness thereof. Any person, including the trustee, who is a party to the sale, shall be bound by the powers provided herein, trustee of the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds payable to payment of reasonable charge by all persons including the commission of the trustee and the trust deed, trustee in the trust attorney, (2) the obligation subsisting to the interest of their priority and to such having a claim against the trust or appearing in the interest entitled to such surplus, if any, to the grantor or to his successor in interest.

[illegible][illegible]

...active member of the Oregon State Bar, a bank, trust company or insurance company authorized to insure title to real property in Oregon. Call toll-free 1-800-545-5555 or 503-696-5555.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is duly admitted to practice law in the State of Oregon or the United States, a title insurance agent licensed under the laws of the State of Oregon or the United States, or an escrow agent licensed under the laws of the State of Oregon or the United States.

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) ~~for an organization, or (even if grantor is a natural person) are for business or commercial purposes.~~
(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.

X Gary E. Boling
GARY E. BOLING
X Ellen K. Boling
ELLEN K. BOLING

(If the grantor of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on
JULY 15, 1987, by
GARY E. BOLING AND ELLEN K. BOLING

Lynette K. Degellier
(SEAL) Notary Public for Oregon

My commission expires: 9/12/89

STATE OF OREGON,

County of

This instrument was acknowledged before me on

19, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

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)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

GARY E. BOLING

ELLEN K. BOLING

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK
5215 SOUTH SIXTH STREET
KLAMATH FALLS, OREGON 97603

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 20th day of July, 1987, at 11:12 o'clock A.M., and recorded in book/reel/volume No. 87 on page 12838 or as fee/file/instrument/microfilm/reception No. 77131, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Ron Smith Deputy