Econquer Worldwee or as Trustee, and

## Bend, 20033

FORM No. 881-Oregon Trust Deed Se

Kel ETHIS TRUST DEED, made this X 24 day of September Thir Breput Cojot 87, betw JERRY R. BAILEY and INGE E. BAILEY, Husband and Wife, or the survivor thereof

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WITNESSETH: WITNESSETH: 140 "Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property THE HE DOLL BILL - 14011

In Klamath Track of Wagon Trail Acreages No. 1, Third Addition, Tract No. 1136, according Lot 16, Block 3, of Wagon Trail Acreages No. 1, Third Addition, Tract No. (136, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. in Klanath

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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 connec-tion with said real estate. SING FOR THESE PURPOSE COPASECURING PERFORMANCE of each agreement of grantor herein contained and payment of the SING FOR THESE PURPOSE COPASECURING PERFORMANCE of each agreement of grantor herein contained and payment of the SING FOR THESE PURPOSE COPASECURING PERFORMANCE of each agreement of grantor herein contained and payment of the SING FOR THESE PURPOSE COPASECURING SECURING AND AND ADDED AND 

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NOTE: Thei Trust Deed Acr, provides that the itruster, hereunder, must be sitter an otherway, what is an active member of, the Oregon State Bar, 'a bank, trust compomy or savings and loan association authorized to abulters under the laws of Oregon of the United States, 'a title insurance company authorized to insure title to rea property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696,505 to 696,585

and expenses actually, incurred in enound not exceeding the amounts provided togother, with inside a and attorney's less not exceeding the amounts provided by law. 14 Otherwise, the sale shall be held on the date and at the time and by law. 14 Otherwise, the sale shall be held on the date and at the time and be postponed as provided by law. The trustee may sell said property either inn one postion of the separate parcels and shall sell the parcel or parcels at inn one postion of the purchaser is deed, my able at the time of a sale. Trustee accioned parcels or in the deed of any more as required by law converging shall deliver; to the purchaser is deed, my orderant or warranty, explanate or in-shall, deliver; to the purchaser is deed, my orderant or warranty, explanate provided piled. The recitals in the deed of any method her trustee, but including of the truthulness thereoi. Any person, excluding the trustee, but including is the compensation of the trustee and a reasonable charge by trustee satisformery. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the ablesequent to the interest of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the surglus. 16. Beneticiary may from time to time appoint a successor or successor.

surplus, it any, to the granior or to his successor in interest entities to such surplus. I6. Beneficiary may from time to time appoint a successor or success-moter. Upon such appointment, and without conveyance to the successor inder. Upon such appointment, and without conveyance to the successor and the latter shall be vested with all title, possible there and durise conterved and substitution shall be made by written instrumer. Each such appointment which the property is situated, shall be conclusive proof of proper appointment of the successor truttee.

of the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and chrowledged is made a public record as provided by law. Trustee is not obligated to notify any party herein a public state of the state of the state of any action or proceeding in which grantor, beneficiary or trustee state of any action or proceeding is brought by trustee. In 1972 a party unless such action or proceeding is brought by trustee.

## 18005

Note: 1. The granter 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. Trust+s

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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 Inportant Notice below), (a) primarily for grantor's personal, family or household purposes (see inportant Notice below). (a) for an organization, or (even it 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, legates, devises, administrators, executors, This deed, applies to, inures to the benefit of and binds all parties hereto, their heirs, legates, devises, administrators, executors, personal two presentatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledge, of the contract socured hereby, whether or not named as a beneficiary herein. In constraint this deed and whenever the context so requires, the masculine socured hereby, whether or not named as a beneficiary herein. In constraint this deed and whenever the context so requires, the masculine socured hereby, whether or not named the neutor, and the singular number includes the plural.

BY.

 $\frac{IN WITNESS WHEREOF said grantor has here unto set his hand the day and year first above written.$ 

IMPORTANT NOTICE: Dalete, by lining out, whichever werranty (a) et ...(b) is net applicable; If werminy (a) is applicable and the bareficiary is a creditor as such word is defined in the Torth-in-banding Act and Regulation Z, the emeticizery MUST comply with the Act and Regulation iby making required distributions, for finis parples use Sevenic-New Form Nd. 1319, et equivalent if completes with the Act is net required discognid this notice;

fract so collected alter of invaluants [15 the signer of the obsve is a corporation, asore

Determine the second se STATE OF SCREEP Composed States and Schnowledged 'béfore and on September 2 29 - 70 - 87 by Walt E. BAILEY G INGE E. BAILEY BAILEY JERRY R.

1/4 DOI ONU Notary Eublic Ior Manager

ATTN: LINDA ROSS, CEO

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STATE OF OREGON.

(SEAL)

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County of This instrument was acknowledged before me on , by 19

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an vy ever Notary Public for Oregon My commission expires:

11-90 60ecutity, of this trust deed, stands agrees: (a) meant in inclusion of in-

The order of the probability is not contently BEOUEST FOO FULL RECONVEYANCE Status brahases TO:

101 The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust doed. All sums secured by said The undersigned is the legal owner and holder or all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You haveby are directed, on payment to you of any sums owing to you under the terms of said trust deed, or pursuant to statute to came all syldances of indebtedness secured by said trust deed (which are delivered to you said trust deed, or pursuant to statute to came all syldances of indebtedness secured by said trust deed the horswith together with said trust deed), and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate norr held by you; under the same / Mail reconveysion and documents to structure of Struct

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Beneficiary

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R: DALE & PATRICIA A. HONGEYM	BOADEN RECORDER'S USE ment/microfilm/reception No. and Record of Mortgages of said Count Witness my hand and se	y. assa
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Rey Escrov 6179 P.O. Box 6179 Bend, 68 97708	INAL DEED By Am Smith	20 puty

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