

OK

80133

TRUST DEED

565: 28:00

Vol 188

18088

23/03/2020

THIS TRUST DEED, made this 25th day of September, 1987, between KENNETH B. BALLOU and COLLEEN J. BALLOU, husband and wife

as Grantor, ASPEN-TITLE & ESCROW, INC., an Oregon Corporation
JOHN WALDON ELLIOTT and CATHY ANN ELLIOTT, husband and wife with full rights of survivorship as Trustee, and

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 16, Block*15, Tract No. 1064, FIRST ADDITION TO GATEWOOD, in the County of
Klamath, State of Oregon.

THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF FIRST NATIONAL BANK OF OREGON.

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 sum of SEVEN THOUSAND SEVEN HUNDRED AND 32/100 (\$7,700.32)

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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber, or grazing purposes.

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

- [illegible]

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

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 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 on 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-Nease Form No. 1319 or equivalent. If compliance with the Act is not required, disregard this notice.

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on

Kenneth B. Ballou and Colleen J. Ballou

Notary Public for Oregon

My commission expires: 7-33-89

RECEIVED FOR FULL RECONVEYANCE

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 said 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. Full reconveyance and documents to be delivered to said parties.

DATED:

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.

THIS INSTRUMENT IS A SECOND INSTRUMENT AND IS BEING RECORDED SECOND AND PRIOR TO

TRUST DEED		STATE OF OREGON, } ss.	
FORM NO. 101		County of Klamath	
STEVENS-NEASE LAW PUB. CO., PORTLAND, ORE.		I certify that the within instrument was received for record on the 5th day of October, 1987, at 3:42 o'clock P.M., and recorded in book/reel/volume No. M87 on page 18088 or as fee/file/instrument/microfilm/reception No. 80133.	
Kenneth B. Ballou Grantor		Record of Mortgages of said County.	
Colleen J. Ballou		Witness my hand and seal of County affixed.	
John Waldon Elliott Beneficiary		Evelyn Biehn, County Clerk	
Cathy Ann Elliott		By [Signature] Deputy	
AFTER RECORDING RETURN TO: ASPEN TITLE & ESCROW, INC. Collection Department		Fee: \$9.00	
80733		18021 DEED	