

THIS TRUST DEED, made this 4th
ALLEN E. LOFTON and MELINDA

as Grantor, MOUNTAIN TITLE COMPANY OF

LESLIE E. MOORE

as Beneficiary

Grantor in
in Klamath

WITNESSETH:

SEE ATTACHMENT 1, Oregon, described as:

SEE ATTACHED LEGAL DESCRIPTION

This document is being referred to as a part hereof by this reference.

is being rerecorded to correct the legal description.

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, the sum of NINETEEN THOUSAND NINE HUNDRED FIFTY-SIX AND 72/100 Dollars, the sum of 19,956.72 Dollars, is hereby advanced by the lender to the borrower, the sum of even date herewith, as a loan to the borrower, to be repaid by the borrower to the lender, with interest, as provided herein.

not sooner paid, shall be payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said debt becomes due and payable. In the event the within described property, or any part thereof, or any interest therein, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument shall become immediately due and payable.

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;
2. To complete or restore promptly and in proper and proper manner any building or improvement on said property which has been destroyed, damaged or otherwise rendered unusable or unsafe.

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

in the event that any portion or all of said property shall be taken
right of eminent domain or condemnation, beneficiary shall be taken
to elects, to require that all or any portion of the monies payable
for such taking, which are in excess of the monies payable
reasonable costs, expenses and interest, shall be paid to the
grantor in cash or in kind, and shall be paid to the grantor or trustee's attorney.

[illegible]

any time and from time to time upon written request of beneficiary, for cancellation, without affecting the making of any map or plat.

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

Beneficiary may from time to time appoint a successor or successors in such appointment, and with such appointment, the trustee shall be deemed to have appointed the same.

shall be vested in and without conveyance to the trustee appointed here-
under herein named with all title, powers and duties to the successor
thereof shall be made by appointed hereunder. Each such appointment
shall be recorded in the mortgage records of the county or counties in
which the property is situated, shall be conclusive proof of proper
appointment of trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar; a bank; trust company or savings and loan association authorized to do business under the laws of Oregon or the United States; a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or of any agency thereof; or an escrow agent licensed under ORS 99A.020.

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100

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 except none 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).

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.

Allen E. Lofton
 ALLEN E. LOFTON
 Melinda R. Lofton
 MELINDA R. LOFTON

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

STATE OF OREGON, }
 County of Klamath } ss.

STATE OF OREGON, }
 County of } ss.

This instrument was acknowledged before me on January 4, 1988 by

This instrument was acknowledged before me on 19 by

ALLEN E. LOFTON and MELINDA R. LOFTON

Kristin L. Redd
 (SEAL) Notary Public for Oregon

Notary Public for Oregon

My commission expires: 11/16/91

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: 1988 JAN 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

265 VILLON (FORM No. 401) RECORDED
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

ALLEN E. LOFTON and MELINDA R. LOFTON
 2115 Madison, Klamath Falls, OR 97603

Grantor

LESLIE E. MOORE
 2033 Madison
 Klamath Falls, OR 97603

Beneficiary

SPACE RESERVED
 FOR
 RECORDER'S USE

AFTER RECORDING RETURN TO
 MOUNTAIN TITLE COMPANY OF
 KLAMATH COUNTY

STATE OF OREGON, }
 County of } ss.

I certify that the within instrument was received for record on the day of 19 at o'clock M., and recorded in book/roll/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By NAME TITLE Deputy

745

103

Order No.: 19093-K

EXHIBIT "A"
LEGAL DESCRIPTION

The N1/2 of the following described property:

A portion of land situate in the NW1/4 of the SW1/4 of Section 1,
Township 39 South, Range 9 East of the Willamette Meridian, Klamath
County, Oregon, being more particularly described as follows:Beginning at a point 792 feet North of an iron pin driven into the
ground at the Southwest corner of the NW1/4 of Section 1, Township 39
South, Range 9 East of the Willamette Meridian, on the property of
Otis S. Saylor which pin is 30 feet East of the center of a road
intersecting the Klamath Falls-Lakeview Highway from the North and 30
feet North of the center of said highway; thence East 330 feet;
thence North 132 feet; thence West 330 feet; and thence South 132
feet to the point of beginning.

Tax Account No.: 3909 001BC 04900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 5th day
of January A.D., 19 88 at 9:24 o'clock A M., and duly recorded in Vol. M88
of Mortgages on Page 101
FEE \$15.00
INDEXED
By Evelyn Biehn County Clerk
Wm Smith

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 14th day
of January A.D., 19 88 at 3:23 o'clock P M., and duly recorded in Vol. M88
of Mortgages on Page 743
FEE \$15.00
By Evelyn Biehn County Clerk
Wm Smith