

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 prior Mortgage in favor of Dept. of Veterans Affairs and any liens and encumbrances of record 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 the purchase of real property, or for the construction, reconstruction, or improvement of real property.

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

Thomas S. Bivens
Thomas S. Bivens

Deborah M. Bivens
Deborah M. Bivens

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

STATE OF OREGON,
County of Klamath } ss.
This instrument was acknowledged before me on _____, 1988, by
Thomas S. Bivens & Deborah M. Bivens

STATE OF OREGON
County of Klamath } ss.
This instrument was acknowledged before me on Feb. 24, 1988, by Thomas S. Bivens & Deborah M. Bivens
as _____ of _____

(SEAL) Notary Public for Oregon
My commission expires: _____

Notary Public for Oregon
My commission expires: _____



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, at _____, Oregon.

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. 1317-16 TO BE USED WITH STEVENS-NESS LAW-PUB. CO., PORTLAND, OREGON

THOMAS S. & DEBORAH M. BIVENS
5482 Knightwood
Klamath Falls, OR. 97603
Grantor
Century 21 Showcase Realtors
2972 S. 6th St.
Klamath Falls, OR. 97602
Beneficiary

AFTER RECORDING RETURN TO
Century 21 Showcase Realtors
2972 S. 6th St.
Klamath Falls, OR 97602

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 10th day of March, 1988, at 8:37 o'clock A.M., and recorded in book/reel/volume No. M88 on page 3317 or as fee/file/instrument/microfilm/reception No. 85076, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
By Ann Smith, Deputy

Fee: \$10.00