

Trust Deed Series
55588

TRUST DEED

June 1988, between

THIS TRUST DEED, made this

13th.....day of

KENNETH DALE CLOPP & JUDITH ANN CLOPP, husband and wife
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
Husband and wife or survivor

as Beneficiary, **JIMMIE R. HUGHES & BARBARA L. HUGHES,** Husband and wife or survivor

WITNESSETH:

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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

16021 DEED

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 THE OBLIGATIONS OF THE PROMISOR HEREIN,
sum of FIFTY FOUR THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory
note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if
(\$54,500.00) per terms of note _____, 19____.

This instrument is the date, stated above, on which the final installment of said note
is due and payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

((\$54,500.00) _____ note of even date herewith, payable to beneficiary or order and made by grantor, the _____, 19_____,
not sooner paid, to be due and payable per terms of note _____, 19_____, on which the final installment of said note
date of maturity of the debt secured by this instrument is the date, stated above, on which interest therein is sold, agreed to be
_____ described property, or any part thereof, or any interest therein is sold, agreed to be
the written consent or approval of the beneficiary,
the dates expressed therein, or

The date of maturity of the debt secured by this instrument, or any part thereof, shall not become due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, 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 good and workmanlike buildings or improvement, which may be constructed, damaged or destroyed or improved; which incurred therefor.

[illegible]

now or hereafter erected on the said premises; against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in all an amount not less than \$_____ full value insurance payable to the insured, all companies acceptable to the beneficiary, as soon as insured, and to procure any such insurance before expiration of its term.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and theft insurance policies or compensation or awards for loss, taking or damage of the property, and the application or release thereof as aforesaid, shall not cure waive any default or notice of default hereunder or invalidate any act done

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

7. To appear in and defend any action or proceeding; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including the security rights of the beneficiary or trustee, all costs and expenses, incurred by the grantor in connection with the foregoing, shall be paid by the beneficiary or trustee as attorney's fees mentioned in this paragraph. 7 in all cases shall include evidence of the title and the beneficiary's or trustee's attorney's fees mentioned in this paragraph. 7 in all cases shall include evidence of the title and the beneficiary's or trustee's attorney's fees mentioned in this paragraph. 7 in all cases shall include evidence of the title and the beneficiary's or trustee's attorney's fees mentioned in this paragraph.

It is mutually agreed that:

[illegible]

17. Trustee accepts this trust as provided by law. Trustee shall not be liable for any public record as provided by law. Trustee shall not be liable for any public record as provided by law.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this document, without affecting endorsement (in case of full reconveyances, of the indebtedness, trustee may assign or assignor, or any person for the payment of said property; (b) join in the deed, and grantor agrees, all as necessary in obtaining such release and execute such instruments as shall be necessary.

(a) consent to the making of any map or plat of said property; (b) join in

NOTE: The Trust Deed Act provides that the trustee hereunder must be either a natural person who is a resident of the State of Oregon or the United States or a savings and loan association authorized to do business under the laws of Oregon or the United States or an agency thereof, or an escrow agent licensed under the laws of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof.

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.



OFFICIAL SEAL
JANE MARQUIS
Notary Public - California
Principal Office in
Riverside County
My Comm. Exp. Jan. 26, 1990

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, construction, improvement, maintenance or refinancing of real property for investment or commercial purposes~~

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, 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.

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

Kenneth Dale Clopp
Kenneth Dale Clopp

Judith Ann Clopp
Judith Ann Clopp

STATE OF OREGON, CALIFORNIA
County of Riverside } ss.

This instrument was acknowledged before me on June 20, 1988, by *****

Kenneth Dale Clopp & Judith Ann Clopp

(SEAL) Notary Public for Oregon
My commission expires: 1-26-90
Jane Marquis

STATE OF OREGON, } ss.

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.

KENNETH DALE CLOPP & JUDITH ANN CLOPP
PO Box H
Merrill, OR 97633
Grantor
JIMMIE R. HUGHES & BARBARA L. HUGHES
PO Box 704
Silver City, NM 88532
Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

STATE OF OREGON, } ss.

County of _____

I certify that the within instrument

was received for record on the _____ day

of _____, 19 _____,

at _____ o'clock _____ M., and recorded

in book/reel/volume No. _____ on

page _____ or as fee/file/instru-

ment/microfilm/reception No. _____,

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

NAME TITLE
By _____ Deputy

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

All that portion of Lot 2, Section 12, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point which is East 809 feet and South 40 feet from the Northwest corner of said Section 12; thence East 51 feet; thence South to the meander line of the North Bank of Lost River; thence Westerly along the said meander line to a point due South of the point of beginning; thence North to the point of beginning.

PARCEL 2:

All that portion of Lot 2, Section 12, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which lies West 1,777.36 feet and South 40 feet from the quarter corner common to Sections 1 and 12 of said Township and Range; thence East 140.36 feet, more or less, to the Northwest corner of that parcel conveyed to J. A. McDonald, et ux, by deed dated June 12, 1948, recorded June 16, 1948 in Book 221 at page 482, Deed Records of Klamath County, Oregon, thence South, along the West line of the said McDonald parcel, to the meander line on the North Bank of Lost River; thence Westerly along the said meander line to a point due South of the point of beginning; thence North to the point of beginning.

Tax Account No.: 4110 012BB 00500

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
of June A.D., 1988 at 3:23 o'clock P. M., and duly recorded in Vol. M88
of Mortgages on Page 9929 day

FEE \$18.00

Evelyn Biehn - County Clerk
By Douline Mullendore