

THIS TRUST DEED, made this

23rd day of June

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STANLEY D. PETERS & LINDA L. PETERS, husband and wife  
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY  
J. D. DANIEL & Lucinda E.  
as Beneficiary

J. D. DANIEL & Lucinda Faye Spicher, not as tenants in common, as Beneficiary as Trustee, and Grantor

Grantor irrevocably grants, bargains, sells and conveys to trustee in  
 Lot 10 in Bl... County, Oregon, descri... as tenants in common, but with the right of survivorship, as Trustee, and

WITNESSETH:

County, Oregon, described as:

Lot 10 in Block 9 of FIRST ADDITION TO CYPRESS VILLA, According to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3909-12CC-7700

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 sum of FIFTY FIVE THOUSAND AND NO/100

(\$55,000.00)

note of even date herewith, payable to beneficiary or his heirs, assigns and assigns forever, shall be paid by grantor or its successors not sooner paid, to the beneficiary or his heirs, assigns and assigns forever, as follows:

not sooner paid, to be due and payable \_\_\_\_\_ Dollars, with interest thereon according to the terms of a promissory  
becomes due and payable. In the event the within described property, or any part thereof, or any interest therein, 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, restore promptly and in accordance with the maturity dates expressed therein, or in any building or improvement which is destroyed thereon, and pay the same.
3. To

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

15. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee named herein. Upon such appointment, and without further action upon any trust instrument, the latter shall be deemed to have succeeded to the duties and obligations of the trustee in the trust and shall be deemed to have assumed the trust and the trust shall be deemed to have been assigned to the successor trustee.

[illegible]

shall be a party hereto or proceeding in which grantor, beneficiary or trustee  
action or proceeding in which grantor, beneficiary or trustee  
hereof or pending sale under any other of

the trustee hereunder must be either an attorney who is an active member of the Oregon State Bar; a bank, trust company  
authorized to do business under the laws of Oregon or the United States; a title insurance company authorized to insure title to real  
estate, 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.

70025

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).

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.

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on 6-23-1988 by Stanley D. Peters & Linda L. Peters

Notary Public for Oregon

My commission expires 8-16-88

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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, the 23rd day of June, 1988.

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.

<b>TRUST DEED</b> (FORM No. 881) STANLEY D. PETERS & LINDA L. PETERS 4421 Lombard Klamath Falls, OR 97601 J. D. Daniel 1868 Duverg St Klamath Falls, OR 97601 Beneficiary AFTER RECORDING RETURN TO Mountain Title Company Fee \$13.00 DEED	<b>STATE OF OREGON,</b> County of <u>Klamath</u> I certify that the within instrument was received for record on the <u>28</u> day of <u>June</u> , 1988, at <u>11:18</u> o'clock A.M., and recorded in book/reel/volume No. <u>M88</u> on page <u>10061</u> or as fee/file/instrument/microfilm/reception No. <u>88662</u> , Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn County Clerk NAME TITLE By <u>Pauline Muschler</u> Deputy
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