

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 any agency thereof, or an escrow agent licensed under ORS 456.505 to 456.585.

**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 beneficiary, the beneficiary MUST comply with the Truth-in-Lending Act and Regulation Z, the disclosures for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. Any other notice or disclosure required by the Act shall be attached to this deed.**

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

**STATE OF OREGON**

**County of Klamath**

**This instrument was acknowledged before me on**

**June 19, 1988**

**by**

**JAMES B. PETERSEN**

**(SEAL)**

**My commission expires: 11/16/91**

**STATE OF OREGON**

**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:**

**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: MAY 19, 1988**

**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**

**DELIVERED BY (FORM NO. 881) OF LITE**

**THE STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. 97201**

**JAMES B. PETERSEN**

**Klamath Falls, OR 97601**

**BOB RAY and JOYCE GERALDINE DEAN**

**P.O. Box 865**

**Lakeview, OR 97630**

**AFTER RECORDING RETURN TO**

**MOUNTAIN TITLE COMPANY OF**

**KLAMATH COUNTY**

**STATE OF OREGON,**

**County of Klamath**

**I certify that the within instrument**

**was received for record on the 1st day**

**of July, 1988,**

**at 12:56 o'clock P.M., and recorded**

**in book/reel/volume No. M88 on**

**page 10339 or as fee/file/instrument/microfilm/reception No 88828**

**Record of Mortgages of said County.**

**Witness my hand and seal of**

**County affixed.**

**Evelyn Biehn**

**County Clerk**

**By Pauline Mueller Deputy**

**Fee \$13.00**