

91738 Key No. 696290
TRUST DEED, ma

TRUST DEED

HT 1988 STEVENS-NESS LAW FIRM
Vol 1188 Page 15657

91738

THIS TRUST DEED, made this 20th day of May, 1958, by and between DAVID A. MANLEY and CYNTHIA A. MANLEY, husband and wife, as Trustee, and

as Grantor, **KEY TITLE & ESCROW**
FRED M. LLOYD and BARBARA L. LLOYD

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys
Klamath County, Oregon, described as:

~~Klamath~~
Please see the attached exhibit "A"

TRUST 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.

PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of no/100 dollars according to the terms of a promissory note hereunto attached hereto, in

now or hereafter appointing,
tion with said real estate
FOR THE PURPOSE OF SECURING PERFORMANCE of each of the above-
sum of Fifty five thousand and no/100 Dollars
(\$55,000.00) 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
not sooner paid; to be due and payable per terms of note, dated above, on which the final installment of said note
is secured by this instrument is the date, stated thereof, or any interest therein is sold, agreed to be
sold, or the written consent or approval of the beneficiary
expressed thereon.

[illegible]

1. To protect, preserve and maintain said building or improvement thereon; and repair; not to remove or demolish any building or improvement thereon; and not to commit or permit any waste of said property.

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

6. To pay all costs, fees and expenses of the trustee and attorney of title search as well as the other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred in and defend any action or proceeding purporting to annul or reverse the powers of beneficiary or may appear, including the costs of the trustee and attorney in the deed of any matters excluding the trustee, but

15. When trustee sells pursuant to the powers provided hereto, the compensation of the trustee shall be the proceeds of sale to payment of (1) the expenses of the trust, (2) the compensation of the trustee, and (3) the compensation of the trustee for the sale of the trust property. The trustee shall apply the proceeds of sale to payment of (1) the expenses of the trust, (2) the compensation of the trustee, and (3) the compensation of the trustee for the sale of the trust property.

It is mutually agreed that:

[illegible][illegible][illegible]

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

property of the

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 for covenants, conditions, restrictions and easements of record; the 1988-89 taxes, a lien in an amount to be determined, but not yet payable; and subject to the requirements and provisions of ORS Ch. 481 pertaining to the registration and transfer of a mobile home, and any interests or liens disclosed thereby.

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 an organization, or even if grantor is a natural person, are for business 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 Z, 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.

David A. Manley
Cynthia A. Manley

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

STATE OF OREGON,
County of Lane ss.

This instrument was acknowledged before me on September 20, 1988, by David A. Manley and Cynthia A. Manley.

Notary Public for Oregon
My commission expires: 8/21/89

STATE OF OREGON,
County of ss.

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.

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 20th day of September, at Eugene, 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. 881)
STEVENS-NESS LAW PUBL. CO., PORTLAND, ORE.

David A. Manley and Cynthia A. Manley
Grantor

Fred M. Lloyd and Barbara L. Lloyd
c/o 777 High St., Suite 300
Eugene, OR 97401
Beneficiary

AFTER RECORDING RETURN TO:
Verner Jay Johns III
777 High Street, Suite 300
Eugene, OR 97401

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/reel/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.

NAME
By Deputy

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/reel/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.

NAME
By Deputy

EXHIBIT "A"

15659

A parcel of land lying on the Southeast side of Crescent Lake Road and Southwest of Oregon State Highway 58, situate in the E $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and more particularly described as follows:

Beginning at a point, being a 5 X 30" steel rod along the EE/64 Line of Section 1, from which the CENE/64 Corner of Section 1 bears South 00° 03' 16" West 315.22 feet; thence along said EE/64 Section Line, North 00° 03' 16" East 378.86 feet to a point, being a 5 X 30" steel rod along the Southeasterly right of way line of the Crescent Lake Road and 30 feet from the centerline thereof; thence along said Southeasterly right of way line, North 74° 00' 56" East 290.43 feet to a point, being a 5 X 30" steel rod; thence along a line parallel to State Highway 58 and 180 feet from the centerline thereof, South 16° 19' 55" East 364.00 feet to a point, being a 5 X 30" aluminum capped steel rod; thence along a line parallel to said Crescent Lake Road, South 74° 00' 56" West 397.36 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
 of Sept. A.D., 19 88 at 3:44 o'clock P. M., and duly recorded in Vol. M88
 of Mortgages on Page 15657
 FEE 18.00
 Evelyn Biehn
 By Audrey Mullens County Clerk