

29 day of May

as Trustee, and

WITNESSETH:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE  
A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN...

sum of ONE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, if

[illegible]

The date of maturity of the debt secured by this instrument, or any part thereof, shall not be extended by the operation of any law, rule or court order, and the debt shall 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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

then, at the time of the completion of the work, the same 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 to repair, replace, remove or demolish any building or improvement thereon; and to remove or waste of said property.

2. Not to commit or permit any damage to, or restore promptly and in good and workmanlike manner any building or improvement constructed, damaged or destroyed by fire, flood, wind, earthquake, or other cause, and to maintain the same in good condition and repair.

3. To grant, execute and deliver, and to cause to be recorded, a deed of reconveyance, without warranty, all or any part of the "person or persons" named in the "trust agreement" as the "person or persons" entitled thereto, and the recitals thereof. Trustee's fees for any of the foregoing shall not be less than \$5.

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

9. At any time and from time to time upon written request of the beneficiary, payment of its full reconveyance, for cancellation, without directing endorsement (in case of any person for the payment of the indebtedness, trustee may consent to the making of any part or plot of said property; (b) join in

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 in 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 696.505 to 696.585.

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

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 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, 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.

*[Signature]*  
DR. DEE PERRONE

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

STATE OF OREGON, )  
County of Klamath ) ss.  
This instrument was acknowledged before me on June 13, 1990, by  
DR. DEE PERRONE  
*[Signature]*  
Notary Public for Oregon  
(SEAL) My commission expires: 3-22-93

STATE OF OREGON, )  
County of \_\_\_\_\_ ) ss.  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_  
Notary Public for Oregon (SEAL)  
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: \_\_\_\_\_, 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.

Grantor

Beneficiary

AFTER RECORDING, RETURN TO

*Aspen Title  
Attn: Collection Dept.*

SPACE RESERVED  
FOR  
RECORDER'S USE

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 TITLE  
By \_\_\_\_\_ Deputy

## EXHIBIT "A"

All that portion of the W 1/2 NE 1/4 NW 1/4 of Section 34, Township 38 South, Range 11 1/2 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Northwesterly of the Klamath Falls-Lakeview Highway, Southeasterly of the O.C. & E. Railroad and Easterly of a line which is 150 feet Westerly of and parallel to the East line of said W 1/2 NE 1/4 NW 1/4.

CODE 37 MAP 3811-V3480 TL 400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 15th day  
of June A.D., 19 90 at 11:31 o'clock AM., and duly recorded in Vol. M90  
of Mortgages on Page 11735.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Mendenhall