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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 676.505 to 676.585.

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) for the grantor's personal, family, or household purposes; and (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.

GARY SLENDER

SAM SLENDER

CAMILLE SLENDER

STATE OF OREGON, County ofKlamath.....) ss
Sept

E OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on September 7, 1990.

GARY SLENDER and CAMILLE SLENDER and Sam SLENDER
This instrument was acknowledged before me on _____, 19____.

Kristi L. Redd
Notary Public

Notary Public for Oregon

My commission expires 11/16/91

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

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: _____, 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.

GARY SLENDER & CAMILLE SLENDER

GARY SLENDER & CAMILLE SLENDER
2625 Mt. Mont. Sp #3
Klamath Falls, OR 97603

Grantor

CHESTNUT REVOCABLE LIVING TRUST

4023 Delaware
Klamath Falls, OR 97603

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument
was received for record on the 11th day
of Sept., 1990.

at 2:21 o'clock PM., and recorded
in book/reel/volume No. M90 on
page 18231 or as fee/file/instru-
ment/microfilm/reception No. 19986,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

NAME _____

TITLE

By Paula M. Mullins Deputy

Fee \$13.00