

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.

(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 SEPTEMBER 14 1990 by DAVID M. CHABNER and VICKI E. CHABNER.

STATE OF OREGON,

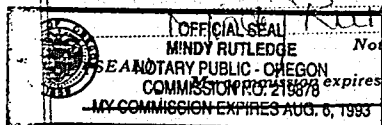
County of _____

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: _____, 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, OREGON

David M. Chabner

Vicki E. Chabner

Grantor

South Valley State Bank

Beneficiary

AFTER RECORDING RETURN TO

South Valley State Bank

801 Main St.

Klamath Falls, Or 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

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

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

An irregular tract of land South of the Rock Creek Road described as follows: Beginning at a point on the Southerly boundary of the Rock Creek Road which is from the Southwest corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25, Township 38 South, Range 8 E.W.M., East 535 feet; North 5°27' West 126.45 feet to a point on the most Westerly line of that tract of land described in Deed Volume 82 page 398, Deed Records of Klamath County, Oregon; North 70°35' East 128.19 feet; North 21°30' West 151.3 feet to the South boundary of the Rock Creek Road and true point of beginning; thence South 21°30' East 151.3 feet; thence South 70°35' West 128.19 feet; thence South 5°27' East to the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, Sec. 25, Twp. 38 S.R. 8 E.W.M.; thence East along said South line to an iron pin which lies 400 feet West along said South line from its intersection with the South boundary of the Rock Creek Road and which marks the most Westerly corner of that tract of land described in Deed Volume 141, page 25, Deed Records of Klamath County, Oregon; thence North 14°32' East, 203.3 feet to an iron pin; thence North 35°32' East to an iron pin on the South boundary of the Rock Creek Road; thence Westerly along said South boundary to the point of beginning, being all a part of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 25, Township 38 South, Range 8 E.W.M.

SAVING AND EXCEPTING the following parcel of land situated in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25, T. 38 S.R. 8 E.W.M., more particularly described as follows: Beginning at a point on the southerly line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ from which the SW corner of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ bears West, along said Southerly line NW $\frac{1}{4}$ NW $\frac{1}{4}$ 534.96 feet; thence East, along said southerly line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ 181.49 feet to a $\frac{1}{2}$ inch iron pin; thence leaving said southerly line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, N. 23°37'16" W. 178.44 feet to a $\frac{1}{2}$ inch iron pin; thence S. 70°31'53" W. along that certain parcel described in Deed Volume M71 at page 2800, Klamath County Deed Records, 130.43 feet to a $\frac{1}{2}$ inch iron pin; thence S. 06°10'21" E. continuing along said deeded parcel, 120.72 feet to the point of beginning.

PARCEL 2:

An irregular tract of land North of the Rock Creek Road described as follows: Beginning at a point on the North boundary of the Rock Creek Road which is from the Southwest corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 25, Township 38, South, Range 8 E.W.M., East 245 feet, North 336 feet, North 21°45' East 56.5 feet, South 70°33' East 57 feet; South 85°24' East 123.8 feet, North 89°47' East 61.8 feet and North 87°08' East 84.2 feet to the true point of beginning; thence Easterly along the North boundary of the Rock Creek Road to the most Westerly corner of that tract of land described in Deed Volume 212 page 403, Klamath County, Oregon Deed Records; thence North 34°22' East to the shore line of Upper Klamath Lake; thence Westerly along the shore line of Upper Klamath Lake to a point due North of the point of beginning; thence due South to the point of beginning, being all a part of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 25, Twp. 38 S.R. 8 E.W.M.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 25th day
of Sept. A.D., 19 90 at 4:04 o'clock P M., and duly recorded in Vol. M90
of Mortgages on Page 19380

FEE \$18.00

Evelyn Biehn, County Clerk

By Pauline Mulford