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17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

3208

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 Trust Deed recorded January 5, 1976, in Volume M76, page 131, Microfilm Records of Klamath County, Oregon, in favor of Benjamin Franklin Savings & Loan Association, As Beneficiary; and Real Estate Contract recorded May 13, 1983, in Volume M83, page 7525 **see continued below and that he will warrant and forever defend the same against all persons whomsoever.

**continued - Microfilm Records of Klamath County, Oregon, in favor of Albert Bonderow and Louise Bonderow, husband and wife, as Vendors.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: ~~for the purpose of the purchase of real property, or for the purpose of the improvement of real property, or for the purpose of the payment of the principal and interest on the loan represented by the above described note and this trust deed are:~~ (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.

X Niel B. Lieualien
NIEL B. LIEUALLEN

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on February 25, 1991, by NIEL B. LIEUALLEN ss.

This instrument was acknowledged before me on _____, 19____, by _____ as _____ of _____

Kristi L. Redd
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

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.

NIEL B. LIEUALLEN

Grantor

ROBERT M. JOHNSON & BURKETT M. JOHNSON

P.O. Box 194

Midland, OR 97634

Beneficiary

AFTER RECORDING, RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

58358

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" LEGAL DESCRIPTION

The following described real property in Klamath County, Oregon:

A parcel of land lying within the bounds of that tract of land recorded in M67 at page 3540 of Deed Records of Klamath County, Oregon, described therein as being located in the SE1/4 of the SE1/4 of Section 28, Township 39 South, Range 8 East of the Willamette Meridian, said parcel of land being more particularly described as follows:

Beginning at the most Southwesterly corner of above said tract of real property, which corner is described as being on the South boundary of aforesaid Section 28, distant 2074.11 feet East of the South 1/4 corner thereof; thence North 25 degrees 22' West 761.00 feet along the West boundary of aforesaid tract of real property to the most Northwesterly corner thereof, being located on the Southerly right of way boundary of the Klamath Falls - Ashland Highway (Ore 66) thence North 67 degrees 02 1/2' East along said tract of real property a distance of 418 feet being the true point of beginning of this description; thence South 25 degrees 22' East along the East boundary of said tract of real property a distance of 350.00 feet; thence South 67 degrees 02 1/2' West parallel with the aforesaid Southerly right of way of the Klamath Falls - Ashland Highway a distance of 252.00 feet; thence North 25 degrees 22' West 350.00 feet to a point on the aforesaid highway boundary a distance of 252.00 feet from the true point of beginning; thence North 67 degrees 02 1/2' East 252.00 feet along the said boundary to the true point of beginning.

This Trust Deed is an All Inclusive Trust Deed and is junior and subordinate to the Real Estate Contract now of record dated April 19, 1983, and recorded on May 13, 1983, in Volume M83, page 7525, Microfilm Records of Klamath County, Oregon, in favor of Albert Bonderow and Louise Bonderow, as Vendors which secures the payment therein mentioned.

Robert M. Johnson and Burkett M. Johnson, with rights of survivorship, Beneficiary herein agrees to pay, when due, all payments due upon the said Real Estate Contract in favor of Albert Bonderow and Louise Bonderow, and will save Grantor herein, Niel B. Lieuallen, harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon said prior Note and Trust Deed, Grantor herein may make said delinquent payments and any sums so paid by Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

Grantor herein shall be responsible for fire insurance premiums and real property taxes annually and notify the Beneficiary herein upon payment.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 26th day
of Feb. A.D., 19 91 at 2:19 o'clock PM., and duly recorded in Vol. M91
of Mortgages on Page 3507
FEE \$18.00
Evelyn Biehn, County Clerk
By Pauline Mullender