

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 pledges, 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.

LEE R. SUKRAW

GUY GALLETTI

STATE OF OREGON, County of Klamath ss. October 14, 1991.
This instrument was acknowledged before me on to
by LEE R. SUKRAW
This instrument was acknowledged before me on October 12, 1991
by GUY GALLETTI
ss.
of Kristi L. Redd

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

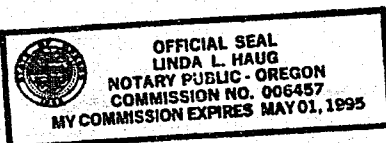
STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 17 day of October, 1991
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Guy Galletti

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



Linda L. Haug
Notary Public for Oregon.
My Commission expires 5-1-95

TRUST DEED

(FORM No. 881)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

LEE R. SUKRAW and GUY GALLETTI
1881 LOWER KLAMATH LAKE ROAD
KLAMATH FALLS, OR 97603

Grantor

LESLIE E. NORTHCUTT and NORMA V. NORTHCUTT
1930 ROUND LAKE ROAD
KLAMATH FALLS, OR 97601

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY
OF KLAMATH COUNTY

SPACE RESERVED
RECORDER'S USE

STATE OF OREGON, } ss.
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/tile/instru-
ment/microfilm/reception No. _____
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By _____ Deputy

MTC NO: 26266-KR

EXHIBIT A
LEGAL DESCRIPTION

A tract of land situated in Government Lot 3 of Section 27, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Southeast corner of said Government Lot 3; thence North along the East line of Government Lot 3 to the Northeast corner thereof; thence West along the North line of Government Lot 3, 998 feet, more or less, to an existing fence on the right bank of an irrigation ditch as now constructed; thence Southeasterly following said fence and ditch to a point on the South line of Government Lot 3, said point being 147 feet West of the point of beginning; thence East along the South line of Government Lot 3 to the point of beginning.

EXCEPTING THEREFROM that portion lying within Lower Lake Road.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 18th day
of _____ Oct. _____ A.D., 19 91 at 9:59 o'clock _____ A.M., and duly recorded in Vol. _____ M91
of _____ Mortgages on Page 21802.

Evelyn Biehn County Clerk
By *Pauline J. Neelander*

FEE \$18.00