

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.

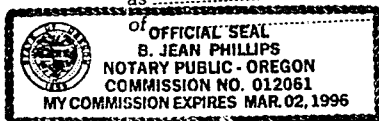
PAMELA M. THOMPSON

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on April 15, 1992
by PAMELA M. THOMPSON

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

as _____



B. Jean Phillips
Notary Public for Oregon
My commission expires 3-2-96

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.

PAMELA M. THOMPSON
610 NORTH 10TH
KLAMATH FALLS, OR

Grantor

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

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY
OF KLAMATH COUNTY

SPACE RESERVED
FOR
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/instrument/microfilm/reception No. _____

Record of Mortgages of said County.
Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

10000
8279

MTC NO. 27221-MK

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1

Beginning at a point 160 feet North 51 degrees 15' West of a point 60 feet North 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls (formerly Linkville), Oregon, according to the plat of the Original Town of said Linkville, (being the corner of said Block formed by the intersection of 9th and High Street), said point of beginning being on the Street line of 9th Street; thence North 38 degrees 45' East 155 feet 9 inches; thence North 51 degrees 15' West parallel to 9th Street, 41 1/2 feet; thence South 38 degrees 45' West 155 feet 9 inches to Street line of 9th Street; thence South 51 degrees 15' East 41 1/2 feet to the place of beginning; being a strip of land 41 1/2 feet wide along 9th Street and 155 feet 9 inches deep perpendicular to 9th Street off the Southerly or Southwesterly side of tract of land deeded to J. A. Sharp by deed recorded in Book 28 of Deed Records of Klamath County, Oregon, at page 538 thereof, and being situated in SW 1/4 of SE 1/4 of Section 29; and NW 1/4 of NE 1/4 of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2

The following described portion of Lot 3, Block 44, NICHOLS ADDITION TO KLAMATH FALLS, OREGON, described as follows:

Beginning at a point 160 feet North 51 degrees 15' West of a point 60 feet North 38 degrees 45' East of the Northeast corner of Block 12 of the Original Town of Linkville, now City of Klamath Falls, Oregon; said point being on the East line of 9th Street; thence at right angles Easterly 75 feet to the true point of beginning; thence continuing Easterly on same line 55 feet to the Easterly line of said Lot 3; thence Southerly and parallel to 9th Street 22.15 feet, more or less, to the Northeasterly corner of property deeded to Burton by Deed recorded in Book 176 at page 281, Deed Records of Klamath County, Oregon; thence Westerly along the North line of said Burton property, 55 feet; thence Northerly and parallel with 9th Street, 22.15 feet to the point of beginning.

EXCEPTING THEREFROM that portion of said Parcel 2 conveyed to James W. Robison, et ux, by deed dated February 18, 1949, recorded March 4, 1949 in Book 229, page 206, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 17th day
of April A.D., 19 92 at 3:56 o'clock P M., and duly recorded in Vol. 9998
of Mortgages on Page 8277
By Evelyn Biehn County Clerk
By Pauline M. [Signature]

FEE \$20.00

INDEXED

D.V.I.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 8th day
of May A.D., 19 92 at 9:09 o'clock A M., and duly recorded in Vol. M92
of Mortgages on Page 9998
By Evelyn Biehn County Clerk
By Pauline M. [Signature]

FEE \$15.00