

K-46660

STATUTORY WARRANTY DEED (Individual or Corporation)

MISSIONARY BAPTIST CHURCH OF KLAMATH FALLS

conveys and warrants to CHARLES T. DUVAL, Grantor,
the following described real property in the County of KLAMATH and State of Oregon.

PARCEL 1: The E½W½SE½SW¼ and the W½NW½SE½SW¼ in Section 6, Township 41 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2: The E½SE½SW¼ in Section 6, Township 41 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

This property is free of liens and encumbrances, EXCEPT:

Subject to reservations and restrictions of record, rights of way, and easements of record and those apparent upon the land, contracts and/or liens for irrigation and/or drainage.

AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930. (Here comply with the requirements of ORS 93.030).

The true consideration for this conveyance is \$ 17,500.00

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

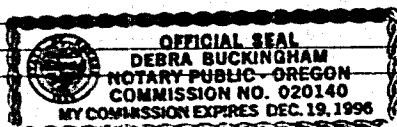
DATED this 10th day of June 19 94 If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

MISSIONARY BAPTIST CHURCH OF KLAMATH FALLS

Edwin B. Keady, Pastor
Eulalee Whitlock, Clerk

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON, County of _____ ss.
The foregoing instrument was acknowledged before me
this _____ day of _____ 19 _____
by _____



Notary Public for Oregon
My commission expires:

STATE OF OREGON, County of Klamath ss.
The foregoing instrument was acknowledged before me
this 10th day of June 19 94
by Edwin B. Keady, Pastor and
by Eulalee Whitlock, Clerk
of Missionary Baptist Church of Klamath Falls
a corporation, on behalf of the corporation.

Debba Buckingham
Notary Public for Oregon
My commission expires: 12-19-96

STATE OF OREGON,
County of Klamath ss.

After recording return to:

Charles T. Duval
325 Main Street, Suite 203
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:

Charles T. Duval
325 Main Street, Suite 203
Klamath Falls, Oregon 97601

Filed for record at request of:

Klamath County Title Co
on this 10th day of June A.D., 19 94
at 2:59 o'clock P M. and duly recorded
in Vol. M94 of Deeds Page 18317
Evelyn Biehn County Clerk
By Debbie M. Henderson
Deputy.

Fee, \$30.00

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender, that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, and which may increase the interest rate limit provided in Section 4(D) above. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Leon Basdekas
LEON BASDEKAS

(Seal)
Borrower

Peggy O. Basdekas
PEGGY O. BASDEKAS

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 10th day
of June A.D., 19 94 at 2:59 o'clock P M., and duly recorded in Vol. M94
of Mortgages on Page 18304

FEE \$40.00

Evelyn Biehn - County Clerk

By Douglas Millender

MULTISTATE ADJUSTABLE RATE RIDER - Single Family

RE-319-MS 01/94

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MULTISTATE