

UTC 359600DS

## DEED OF TRUST

PARTIES: This Deed of Trust is made on

GARY B. PEDERSON

August 16<sup>th</sup> 1995

among the Grantor,

VIANNE E. PEDERSON

("Borrower"), BONNIE P. SERKIN

101 SW Main St. 15th Floor, Portland, OR 97204

("Trustee"),

and the Beneficiary, WESTERN HOMES, INC.

a 6707 S. 6TH STREET, KLAMATH FALLS, OR 97603

, whose address is

("Lender").

CONVEYANCE: For value received, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 4441 SOUTHSIDE EXPRESS WAY KLAMATH FALLS 97603

(Street)

(City)

Oregon

(Zip Code)

## LEGAL DESCRIPTION:

All of the property located at 4441 SOUTHSIDE EXPRESS WAY, in the City/Town/Village of KLAMATH FALLS, County of KLAMATH, State of OR, in which the Borrower has an ownership, leasehold or other legal interest. This property is more particularly described on the schedule titled "Additional Property Description" which is attached hereto as Exhibit A, together with a security interest in that certain 1996, 56 X 28 RIDGEDALE mobile home, serial number 11822252.

The Borrower does hereby authorize the Lender or its assigns to obtain a more detailed property description after the Borrower has signed the Mortgage, and to attach Exhibit A after the Borrower has signed the Mortgage.

located in KLAMATH

County, Oregon.

none

TITLE: Borrower covenants and warrants title to the property, except for

SECURED DEBT: This Deed of Trust secures to Lender repayment of the secured debt and the performance of the covenants and agreements contained in this Deed of Trust and in any other document incorporated herein. Secured debt, as used in this Deed of Trust, includes any amounts Borrower owes to Lender under this Deed of Trust or under any instrument secured by this Deed of Trust, including all modifications, extensions, and renewals thereof.

The secured debt is evidenced by (List all instruments and agreements secured by this Deed of Trust and the dates thereof.):

A Universal Note or Manufactured Home Retail Installment Contract and Security Agreement executed by Buyers/Borrowers.

☐ Revolving credit agreement dated \_\_\_\_\_, Advances under this agreement may be made and repaid and again made subject to the dollar limit described below.

Future Advances: The above debt is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this Deed of Trust is executed.

The above obligation is due and payable on 360 months from last construction disbursement if not paid earlier.

The total unpaid balance secured by this Deed of Trust at any one time shall not exceed a maximum principal amount of SEVENTY NINE THOUSAND NINE HUNDRED SEVENTY THREE AND 23/100 Dollars (\$ 79973.23), plus interest, plus any amounts disbursed under the terms of this Deed of Trust to protect the security of this Deed of Trust or to perform any of the covenants contained in this Deed of Trust, with interest on such disbursements.

☐ Variable Rate: The interest rate on the obligation secured by this Deed of Trust may vary according to the terms of that obligation.

☐ A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this Deed of Trust and made a part hereof.

RIDERS: ☐ Commercial ☐

SIGNATURES: By signing below, Borrower agrees to the terms and covenants contained in this Deed of Trust, including those on page 2, and in any riders described above signed by Borrower. Borrower also acknowledges receipt of a copy of this Deed of Trust on today's date.

Gary B. Pederson  
GARY B. PEDERSON

Vianne E. Pederson  
VIANNE E. PEDERSON

ACKNOWLEDGMENT: STATE OF OREGON,

On this 16<sup>th</sup> day of August

Klamath County ss:

GARY B. PEDERSON

personally appeared the above named

the foregoing instrument to be their voluntary act and deed.

(Official Seal)

My commission expires: 12/20/98

Before me

Dawn Schooler

Notary Public for Oregon



REQUEST FOR RECONVEYANCE

TO TRUSTEE:

The undersigned is the mortgagee under this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date: \_\_\_\_\_

OREGON

22. **Severability.** Any provision or clause of this Deed of Trust or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause in this Deed of Trust or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the Deed of Trust and the agreement evidencing the secured debt.

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lot 5, ELMWOOD PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that portion conveyed to the United States of America, recorded in Volume 99, page 481, Deed Records of Klamath County, Oregon. ALSO EXCEPTING THEREFROM that portion conveyed to Klamath County by deed recorded July 6, 1977 in Volume M77, page 11849, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 26th day  
of Sept. A.D., 19 95 at 2:29 o'clock P. M., and duly recorded in Vol. M95  
of Mortgages on Page 26065

FEE \$20.00

By Bernetha G. Leach County Clerk