42425

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TRUST DEED

SIDNEY L. ULAM and LAURA R. ULAM P.O. BOX 173 CHILOQUIN, OR 97624

Grantor

LEON SWINDLEHURST AND ALICE T. SWINDLEHU P.O. BOX 1524

P.O. BOX 19 BEAVER, UT 84713

Beneficiary

ESCROW NO. MT41890-LW

After recording return to:

MTC 41890-LW

## TRUST DEED

THIS TRUST DEED, made on JULY 24,1997, between SIDNEY L. ULAM and LAURA R. ULAM, husband and wife, as Grantor, AMERITILE , as Trustee, and LEON SWINDLEHURST AND ALICE T. SWINDLEHURST OR THE SURVIVOR THEREOF., as

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH County, Oregon, described as:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

together with all and singluar the tenements, hereditaments and appurtenance and all other rights thereunto belonging or in anywise now or hereafter attached to or used in connection from the property.

FOR THE PURPOSE OF SECURING PENFORMANCE of each agreement of grantor herein contained and payment of the sum of service and the property of the purpose of the property of the prop

NOTE: The Trust Deed Act provides that the Trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company, or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrew agent licensed under ORS 696.505 to 696.535.

in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by granter in such proceedings, shall be paid to beneficiary and applied by it first upon any such reasonable costs and expenses and attorney's fees necessary in trial and applied to be trial and applied to the control of the contr

secured by the trust deed, (3) to an persons having reconctured new surplus, if any, to the grantor or to his successor in interest may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointment. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all the made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in the made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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, and the grantor with the beneficiary and the beneficiary is successor in interest that the grantor is lawfully defend the same against all persons whomsoever.

WARNING: Unless grantor provides beneficiary with evidence of insurance coverage as required by the contract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence by beneficiary, which can may be added to grantor's contract or loan balance. If it is so added, the interest rate on the undergrantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than liability insurance requirements imposed by applicable law.

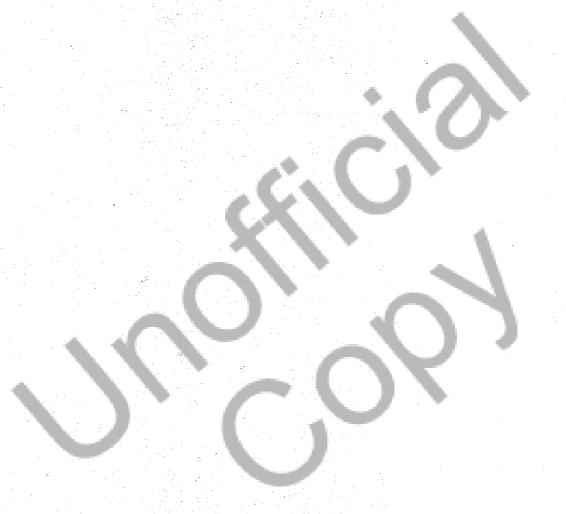
The grantor might otherwise obtain alone and may not sati

MAJU instrument was acknowledged Y L. ULAM and LAURA R. ULAM before me My Commission Expires



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paid)	
, Trustee	
ll sums secured by the trust you under the terms of the e delivered to you herewith the trust deed the estate now	¥.

то:	REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have be	een paid)
The undersigned deed have been for trust deed or pure together with the	ed is the legal owner and holder of all indebtedness secured by the foregoing trust deed. Fully paid and satisfied. You hereby are directed, on payment to you of any sums owing trust deed) and to reconvey, without warranty, to the parties designated by the trust deed to the same. Mail reconveyance and to reconvey whom the trust deed to the parties designated by the trust deed.	. All sums secured by the trust g to you under the terms of the
ield by you unde	suant to statute, to cancel all evidences of indebtedness secured by the trust deed (whice trust deed) and to reconvey, without warranty, to the parties designated by the terms or the same. Mail reconveyance and documents to:	h are delivered to you herewith of the trust deed the estate pour
		and estate 110 M
DATED:	. 19	and allo estate mow



## EXHIBIT 'A" LEGAL DESCRIPTION

Lots 5 and 6 of Block 1, TRACT 1021, WILLIAMSON RIVER KNOLL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 2/80ths interest in and to the following described property:

The Fasterly 60 feet of that portion of Government Lots 40, 41, 44 and 45, lying South of the Williamson River Knoll subdivision and North of the Williamson River.

STATE OF OREGON: CO	DUNTY OF K	LAMATH:	SS.					
Filed for record at request	of		Amerititle	a		the 31	st	dav
of July		<u>97</u> at	11:36	o'clock A.	M., and duly re	corded in Vol.	M97	
1.4	of	Mortga	ges	on P	age 24709			
						Letsch, County	Clerk	
FEE \$25.00				Ву	Karther	Kogs		