25616 MTC# 2944

TRUST DEED

In Vol. M77 Page 2894

After recording return to:

BRANCH OFFICE

Beneficiary: LOCAL LOAN CO. A CORPORATION 115 N. Tenth St. STREET ADDRESS Klamath Falls CITY OREGON

DUE DATE	NAMES AND ADDRESSES OF GRANTORS (BORROWERS)	AGREED RATE OF INTEREST
16	Ronald J. & Barbara A. Mousseau	3% per month on that part of the unpaid principal balance not exceeding $300, 1-3/4% per month on any part thereof exceeding $300 and not exceeding $1,000, and 1-1/4% per month on any part thereof exceeding $1,000 and not exceeding $5,000. For loans having an original unpaid balance in excess of $5,000, 1-1/2% per month on the entire unpaid principal balance.
ACCT. NO. A-8086578	Husband & Wife	
COST OF CREDIT LIFE INSURANCE $ 98.31	Rt3, Box 224-A	
MADE BY DWB	Klamath Falls, Oregon 97601	

DATE OF THIS TRUST DEED	PRINCIPAL AMOUNT OF NOTE AND ACTUAL AMOUNT OF LOAN	NUMBER AMOUNT MONTHLY PAYMENTS INCLUDING INTEREST	FIRST PAYMENT DUE DATE	FINAL PAYMENT DUE DATE	FINAL PAYMENT SHALL BE EQUAL TO UNPAID PRINCIPAL AND INTEREST AND NO MORE
2-16-77	$8849.63	84 $186.00	3-16-77	2-16-84	

The Grantors above named are indebted upon their promissory note above described to the Beneficiary named in print above at the above office and evidencing a loan made by said Beneficiary in the actual amount of the principal thereof. By the terms thereof default in making any payment shall, at the option of the holder of the note and without notice or demand, render the entire sum remaining unpaid thereon at once due and payable.

NOW THEREFORE, in consideration of said loan and to further secure the payment of said note, and any note or notes executed and delivered to Beneficiary by Grantors at any time before the entire indebtedness secured thereby shall be paid in full, evidencing either a future loan by Beneficiary or refinancing of an unpaid balance of the note above described or renewal thereof, or both such future loan and refinancing, Grantors hereby convey to Trustee, Pioneer National Title Insurance Company in trust with power of sale the following described property:

see attached

"Grantor warrants that the Real Property described herin is not currently used for agricultural, timber or grazing purposes"

The Grantors covenant to the Beneficiary that he is the owner of said property free of all encumbrances except and that he will warrant and forever defend the same against all persons.

The Grantors agree to maintain the property in good condition, not to remove or demolish any building; to provide insurance on the buildings now or hereafter erected in an amount of not less than the principal balance due upon this note or any note hereafter given for which this trust deed shall be security, said insurance to name the Beneficiary as the loss payee to the extent of an outstanding indebtedness, the policy to be delivered to the beneficiary; to keep the property free of all liens of any nature and to pay all taxes and assessments levied upon the property. In the event of the Grantors' failure to pay any taxes or liens, the Beneficiary may do so and add said sums to the Grantors' obligation at the rate of interest described thereon to be paid on the demand of the Beneficiary. In the event the right of eminent domain or condemnation is exercised in regard to said property any moneys received from said proceeding shall be applied to the above indebtedness until it is paid in full.

Upon default by the Grantor hereunder, it is agreed Beneficiary may at any time enter upon and take possession of said property and may either proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or direct the Trustee to foreclose this trust deed by advertisement and sale in the manner provided for foreclosing a trust deed in ORS 86.740 to 86.795. Upon the foreclosure the Trustee shall apply the proceeds of the sale first to the costs and disbursements taxable in the proceeding, then to the obligation secured by the trust deed, then to all recorded liens subsequent to the interest of the Trustee as they may appear in the order of their priority and the surplus, if any, to the Grantors, or to their successors and interests entitled to such surplus.

The Beneficiary may from time to time appoint a successor or successor trustees. The successor trustee upon such appointment shall be vested with all title, powers and duties of the Trustee herein named. Grantors agree to pay all filing fees as well as the costs and disbursements in any proceedings to enforce this obligation.

Receipt of an exact copy of this document is hereby acknowledged by the undersigned.

Ronald J. Mousseau
GRANTOR

Barbara A. Mousseau
GRANTOR

STATE OF OREGON)
: ss:
County of Klamath)

Personally appeared the above named Ronald J. Mousseau & Barbara A. Mousseau and acknowledged the foregoing instrument to be their voluntary act and deed:

Before me: [signature] 10-17-80
Notary Public for Oregon My Commission Expires:

OR 8-0 (10-72)

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2894 "A"

DESCRIPTION

The following described real property is situated in Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, being more particularly described as follows:

Lot 11, EXCEPT the Northerly 25 feet thereof, and all of Lot 12 in Block 3 of FAIRHAVEN HEIGHTS, also that portion of Lot 13 in Block 3 of FAIRHAVEN HEIGHTS, more particularly described as follows:

Beginning at a point which is 30 feet Northwesterly along the Northeasterly right of way line of the Weyerhaeuser Road from the most Southerly corner of said Lot 13; thence Northeasterly in a straight line to the most Easterly corner of Lot 13; thence Northwesterly along the Northeasterly line of Lot 13 to the most Northerly corner thereof; thence Southwesterly along the line between Lots 12 and 13 to the Northeasterly line of the Weyerhaeuser Road; thence Southeasterly along said Northeasterly line to the Point of Beginning.

STATE OF OREGON, COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 17th day of FEBRUARY A.D., 1977 at 12:20 o'clock P M., and duly recorded in Vol M 77, of MORTGAGES on Page 2894.

FEE $ 6.00

WM. D. MILNE, County Clerk

By _____ Deputy