

TRUST: DZ

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THIS TRUST DEED, made this 14th day of July, 1976, between Robert W. Little

_____, as Grantor,
and National Forest Land Development Co., and Recreational Land Development Co., as Trustee,
_____, as Beneficiary,
WITNESSETH:

Greater, irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Clatsop County, Oregon, described as: the North 1/4 of the East 1/4 of Lot 5, Block 2, also known as:
Lot(s) 5A, Block 2, Cross Acreage 10.1

Klamath Falls Forest Estates Sycan Unit

as recorded in Klamath County, Oregon.

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and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way affecting said property.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise in or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Two Thousand and no/100

hereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable on Feb. 14 1984 Dollars, with interest

The latest maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property for any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed, or the property hereinafter described.

[illegible]

10. Upon any default by grantor hereunder, beneficiaries may:

jointly or severally, any "absent" or grantor hereunder, beneficiary may at any time, without cost to any person, by agent or by a receiver to be appointed by the court, and without the necessity of the execution of said property, the indebtedness hereby secured, enter upon the possession of said property or any part thereof, in its own name, and of all persons claiming

[illegible][illegible]

12. Upon demand by grantor in payment of any indebtedness secured hereby, in his performance of any agreement hereunder, the beneficiary may declare all sums payable hereunder to be due.

any part thereof may be released to grantor. Such application or release shall state the amount of such debt or notice of default hereunder or invalidate any debt payable to said beneficiary.

5. To keep said mortgage free from construction liens.

[illegible]

make payment of any taxes, assessments, or other charges, or by direct payment, or by providing beneficiary with funds to make such payment, beneficiary may, at its option, make payment thereon, and the amount so paid with interest at the rate set forth in the note secured by the trust deed, shall be deemed to have been paid by the trust deed. The said described real property to satisfy the debt and hereby, whereupon the trustee shall file the time and place of sale, give notice thereof as required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by this deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from breach of any of the covenants hereof, and for such payments, with interest as aforesaid, the property shall be sold.

Notwithstanding the foregoing, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in the prosecution and defense of the obligation and trustee's and attorney's fees not exceeding \$50 each) other than the obligation of the principal as would not then be due had no default occurred, and thereafter

14. There shall be no default occurred, and thereby cure the default, in which event all loans made shall be diminished by the trustee.

7. To appear in and defend any action or proceeding, purporting to affect the security rights or powers of beneficiary or trustee; and in any proceeding in which the beneficiary or trustee may appear, including

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of the said court, gender further agree to pay such sum as the said court shall adjudge reasonable as the beneficiary's or trustee's efforts in the said trust, including the compensation of the trustee and a reasonable charge by trustee's order, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the date of the execution of the deed as their interests may appear to the interest of the trustee in the trust deed and (4) to the interest of the trustee in the trust deed and (4) the

[illegible]

any and all reasonable costs, expenses and attorney's fees necessarily paid or incurred in connection with the foregoing, shall be paid to beneficiary; and the undersigned hereby appoints, authorizes, ratifies and confirms the attorney to execute and deliver the foregoing instrument, with all title, powers and duties conferred upon any trustee herein named, with all title, powers and duties conferred upon any trustee herein named, and substitution hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed.

17. This instrument shall be acknowledged by the donor and executed with instruments as shall be necessary in obtaining such consideration, promptly upon beneficiary's request.

Trustee shall be a party unless such action or proceeding is brought by trustee.

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, or a business under the laws of Oregon or the United States, a life insurance company authorized to insure this to not property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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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, household or agricultural purposes (see Important Notice below);

(b) for the acquisition, improvement or maintenance of real property.

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 wherever the content so requires, the masculine gender includes the feminine and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

STATE OF OREGON, County of **Clatsop**

Personally appeared **ROBERT W. LITTLE**, who, being duly sworn, deposes and says that he is the grantor of the foregoing instrument, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

STATE OF OREGON, County of **Clatsop**

Personally appeared **REBECCA M. WOODS**, who, being duly sworn, deposes and says that she is the beneficiary of the foregoing instrument, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

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