
constitute a default under the note which it secures and all other security instruments securing the note. Any default under such other security instruments shall constitute a default under this Deed of Trust. Any default under this Deed of Trust shall constitute a default of the First Mortgage, if held by the Beneficiary, the note thereby secured and all other security agreements securing said note and the Beneficiary may foreclose the First Mortgage and this Deed of Trust at the same time and in the same procedure, and if a judicial foreclosure is used, in the same lawsuit. In the event of default, Beneficiary may declare all sums secured hereby immediately due and payable, and this Deed of Trust may be foreclosed and the Trust Property sold in any manner allowed by law, including without limitation, by advertisement and sale under exercise of power of sale, or as a mortgage on real property. Proceeds of a sale pursuant to exercise of the power of sale shall be applied to (1) the expenses of sale, including trustee's and attorneys' fees, and (2) obligations secured hereby. The surplus, if any, shall be paid to person entitled thereto by law.

(b) In the event this Deed of Trust is foreclosed as a mortgage on real property, Grantor, and each of them, consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of the Trust Property, unless such judgment is prohibited by law, and in

the case of foreclosure, expressly waives (1) any claim of homestead and (2) all rights to possession of the premises during the period allowed by law for redemption.

(c) Beneficiary is not obligated to take any action which this Deed of Trust provides it "may" take. Any power given Beneficiary by this Deed of Trust may also be exercised by such agents as Beneficiary may designate, including Trustee.

10. **Substitute Trustee.** In the event of dissolution or resignation of the Trustee, Beneficiary may substitute a trustee(s) to execute the trust hereby created, and the new trustee(s) shall succeed to all powers and duties of prior trustee(s).

11. **Successors and Assigns.** This Deed of Trust applies to, binds and benefits all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, assigns, and pledgees. In this Deed of Trust, whenever the context so requires, the singular includes the plural.

12. **Notice.** Except for any notice required under applicable law to be given in another manner, any notice to Grantor provided for in this Deed of Trust shall be given by mailing such notice addressed to Grantor at the Property Address or at such other address as Grantor may designate by written notice to Beneficiary.

James C. Halloran

JAMES C. HALLORAN

INDIVIDUAL

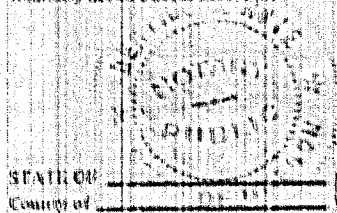
September 13, 1978

STATE OF Oregon

County of Clatsop

Personally appeared the above named James C. Halloran and acknowledged the foregoing instrument to be his

and acknowledged the foregoing instrument to be his



CORPORATE

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STATE OF

County of

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ and that the latter is the _____ of _____ a corporation, 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, before me:

Notary Public for

My commission expires

SECOND DEED OF TRUST	Grantor	
	Beneficiary	
	STATE OF	<u>Clatsop</u>
	I certify that the within instrument was executed and acknowledged by me on <u>September 13, 1978</u> at <u>703 1st Ave</u> or as file number <u>54998</u> Record of Mortgages	
Witness my hand and seal of Office		
affixed		
My D. Milne		
County Clerk		
<i>Barbara B. Milne</i>		
Fee \$6.00		

REQUEST FOR RECONVEYANCE

(City, State and Date)

THE undersigned is the owner and holder of all _____ (Address secured by this Deed of Trust, which is, together with the secured note, delivered to you. Please convey, without warranty, to the Grantor the estate of not less property described in this Deed of Trust.