## Vol. M82 Page 4872

## 11043

TRUST DEED

\_\_\_\_day of \_\_\_April THIS TRUST DEED, made this ...... Dennis C. Long and Patricia A. Long, Husband and Wife
as Grantor, MOUNTAIN TITLE COMPANY

Forest Products Federal Credit Union

as Beneficiary,

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

The following described portion of Lot 16, beginning at the Northwesterly corner of Lot 16, thence South 360 44' 44" East 110.12 feet; thence along the arc of a curve to the right (radius point bears North 360 44' 44" West 1295.00 feet of a curve to the right (radius point bears North 360 44' 44" West 110.53 and central angle= 030 35' 02") 81.01 feet; thence North 330 09' 42" West 110.53 and central angle= 030 21' 50" East 74.10 feet to the point of beginning, with feet; thence North 550 21' 50" East 74.10 feet to the point of beginning with bearings based on Tract 1112, Block 12, EIGHTH ADDITION TO SUNSET VILLAGE, Klamath County, Oregon.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise row 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

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition
and repair; not to remove or demolish any building or improvement thereon;
not to commit or permit any waste of said property.

2. To complete or property and in good and workmanlike
anner any building or improvement which may be constructed, damaged or
destroyed thereon, and pay when the all costs incurred action. To comply with all laws, ordinances, regulations, covenants, conditions and restrict and linancing statements pursuant to the Unitorn Commercial Codes are the Constructed and the Construction or executing the Innancing statements pursuant to the Unitorn Commercial Codes are the Construction of th

poin in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filling same in the proper public office or offices, as well as the cost of all lien searches made proper public offices or searching agencies as may be deemed desirable by the beneficiary. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require in an amount not less than 3. The property of the companies acceptable to the beneficiary may from time to time require in amount not less than 3. The property of the companies acceptable to the beneficiary and the companies acceptable to the deficient of the beneficiary as soon as insured; the grantor shall fail for any reason to procure any such insurance and the failure said policies to the beneficiary at least lifteen days prior the expiration of any policy of insurance now or hereafter placed on said buildings, the original procure insurance policy may be applied by heneficiary to any the released to grantor. Such application or state the such may get thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, may be released to grantor. Such application or release shall any part thereof, and the remainder of the part of such application or release shall any part to grantor such application or released to grantor. Such application or released to grantor such application or provided th

detre of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's afterney's lees on such appeal.

It is mutually agreed that:

It is mutually agreed that:

It is mutually agreed that:

Under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, represe and aftorney's lees no beneficiary and incurred by grantor in such proceedings, shall be paid or applied by it irst upon any proceedings, shall be paid or applied by it irst upon and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own experse, to take such actions secured hereby; and grantor agrees, at its own experse, to take such actions and execute such instrumnts as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and term time to time upon written request of hereliciary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(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 granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey are without wasanty, all or any part of the property. The thereof; (d) reconvey are may be described as the "person or persons frantee in any reconvey are may be described as the "person or persons frantee in any tectory and the recitals there no d any matters or fact shall regally entitled thereto," and the recitals there no d any matters or fact shall be conclusive proof of the truthfulness thereof. Truster's fees for any of time without notice, either in person, by agent or by a receiver to be appointed by a court, and without refaird to the adequacy of any extensive to the indebtedness hereby seemed, enter upon and take possessing damp from the instance of the entering the proceeds of tire and other collection of sector rents, issues and profits, or the proceeds of tire and other collection of sector rents, issues and profits, or the proceeds of tire and other collection of sector rents, issues and profits, or the proceeds of tire and other insurance polices or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneliciary may declare all sums secured hereby immediately due not payable. In such an declare all sums secured hereby immediately due foreclose this trust deed event the benefic arry at his election may proceed to foreclose this trust deed by in equity as a mortgage or direct the truster to foreclose this trust deed by in equity as a mortgage or direct the truster to be necessary or the truster shall advertisement and also. In the latter event the bice of delault and his election execute and cause to be recorded his written notice of delault and his election to sell the said described real property the said place of sale, give notice hereby, whereupon the trustee shall its the time and place of sale, give notice thereby, whereupon the trustee shall its the time and place of sale, give notice thereby, whereupon the trustee shall its the time and place of sale, give notice thereby the property of the said sale, give notice thereby the property of the said sale, give notice thereby the said sale is the said sale in the said sale is successors in interest, respectively, the entire amount then due under the terms of the trust deed and the said sale said sale said trustee and attorney's fees not enforcing the terms of the obligation and trustees and attorney's fees not enforcing the amounts provided by law) other than such portion of the princeding the amounts provided by law) other than such portion of the princeding the amount sprovided by law) other than such portion of the princeding the amount sprovided by law) other than such portion of the princeding the amount sprovided by law) other than such portion of t

enforcing the terms of controlled by law) other finan successing the amounts provided by law) other finan successfund the amounts provided by law of calcult occurred, and thereby cure cipal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may leave the postponed as provided by law. The trustee may sell said property site of the purchaser its designated the parcel or parcels at more parcel or in separate parcels and payable at the time of sale. Truste auction to the highest bidder for cash payable at the time of sale. Trustel auction to the highest bidder for cash payable at the time of sale. Trustel auction to the purchaser its deviation form as required by law conveying the proceeds of the truster of the powers provided herein, trustee label to payment of (1) the expenses of sale, instantial apply the proceeds of sale to payment of (1) the expenses of sale, instantial apply the proceeds of sale to payment of (1) the expenses of sale, instantial apply the proceeds of sale to payment of (1) the expenses of sale, instantial apply the proceeds of sale to payment of (1) the expenses of sale, instantial controlled to the conference of the sale payment of the trustee in the trust autition of the payment of the payment of (2) to the obligation secured by the sale payment in the trust entitled to such surplus.

surplus.

16. For any reason permitted by law heneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor fustee, the latter shall be vested with all title conveyance and duties conferred upon any trustee herein named or appointment hereunder. Each such appointment and substitution shall be made by written hereunder. Each such appointment and substitution shall be made by written instrument executed by beneliciary, containing releance to this trust deed instrument executed by beneliciary, containing releance to the County and its place of record, which, when recorded in the oltice of the County and its place 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, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 state Bar, a bank, trust company 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 escrow agent licensed under ORS 696.505 to 696.585.

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 Trust Deed dated October 7, 1976 in the amount of \$35,100.00 Any default on the herein contained trust deed shall constitute default on the

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)—lor—an-organization,—or—(even if grantor is a natural person) are for business or commercial purposes other than a

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 whenever the context so requires, the masculine gender includes the seminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. \* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation 2, that beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (ORS 93.490) STATE OF OREGON, County of ...... County of Klamath April 20, ....., 19...... ...., 19...82 . Personally appeared the above named... Personally appeared ...... Dennis C., Long and duly sworn, did say that the former is the .....who, each being first Patricia IA. Long president and that the latter is the secretary of ..... a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the 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 Before me: and acknowledged the loregoing instrument to be their voluntary act and deed.

(OFFICIA SEAL) (OFFICIAL SEAL) Public for Oregod Votary Public for Oregon ission expires: 7 (OFFICIAL My commission expires:

REQUEST FOR FULL RECONVEYANCE

Te be used only when obligations have been paid.

..., Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and noticer of an indepteuties secured by the following thus deed, an sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held bytyou under the same. Mail reconveyance and documents to ........

..... ... ... ... ... , 19....... .

net lese or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made.

TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.
Grantor
Beneticiary AFTER RECORDING RETURN TO

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of Klamath ss. I certify that the within instrument was received for record on the 20 day of April 19 82 at 1:12 o'clock P.M., and recorded in book/reel/volume No. M 82 on page487.2 or as document/fee/file/ instrument/microfilm No. 11043, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Beneficiary

Evelyn Bidhn County Clerk By byce Mc Charle Deputy
Fee \$4.00

MOUNTAIN TETLE COMPANY