

TRUST DEED

Vol. M85 Page 14240

52888

5th day of September

1985

THIS TRUST DEED, made this

LOUIS C. ATONDO and LINDA K. ATONDO, husband and wife
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

FOREST PRODUCTS FEDERAL CREDIT UNION
as Beneficiary

WITNESSETH:

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

The North 68.95 feet of the East 134 feet of Tract 18 and the South 16.13 feet of the
East 134 feet of Tract 17 of HOMEDALE TRACTS, according to the official plat thereof
on file in the office of the County Clerk of Klamath County, Oregon.

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

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

sum of **FORTY NINE THOUSAND AND NO/100** Dollars, with interest thereon 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 per terms of note.

The date of 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, or 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,
then, 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.

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 restore promptly, and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, if the beneficiary so requests, and to keep the beneficiary advised of the same, and to pay for filing same in the public office of the beneficiary (may require and to pay for filing same in the public office of the beneficiary, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary).
4. 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 \$100,000.00, written in and payable to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with loss payable to the latter; if the grantor shall fail for any reason to procure any such insurance, the beneficiary may procure the same at grantor's expense. The amount of any such insurance policy may be applied by beneficiary upon any indebtedness secured hereby, and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary payable by grantor, then, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from hereof; the property, covenants, conditions and restrictions, as aforesaid, shall be bound to the same extent that they are bound for the payment of the obligation herein described; and all such payments shall, at the option of the beneficiary, constitute a breach of this trust deed.
6. To pay all costs, fees and expenses of this trust including the cost of title search, as well as the other costs and expenses of the trustee, incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.
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 suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any such judgment or decree of the trial court, grantor further agrees to pay such costs as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.
8. In the event that any portion or all of said property shall be taken 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 reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.
9. At any time and from time to time upon written request of beneficiary, payment of its fees and expenses (for cancellation), without affecting endorsement (in case of full reconveyances), without affecting the liability of any person for the payment of the indebtedness, trustee may

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 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

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 an organization or even if grantor is a natural person, for business or commercial purposes other than agricultural purposes.

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 feminine 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.

Louis C. Atondo

Linda K. Atondo

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 beneficiary, MUST comply with the Act and Regulation 2, the disclosure 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; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306 or equivalent; if compliance with the Act is not required, disregard this notice; if compliance with the Act is required, use the form of acknowledgment specified.

STATE OF OREGON, County of Klamath

STATE OF OREGON, County of Klamath

Personally appeared the above named

Personally appeared

Louis C. Atondo & Linda K. Atondo

who, each being first

and acknowledged the foregoing instrument to be his or her voluntary act and deed.

President and that the latter is the

My commission expires 11/6/88

secretary of

and acknowledged the foregoing instrument to be his or her voluntary act and deed.

Before me

My commission expires 11/6/88

Notary Public for Oregon

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