

SECOND TRUST DEED

Vol. mgr

Page

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THIS TRUST DEED, made this
ROBERT A. DWYER and NELL M.

24th day of _____
_____ husband and wife

February, 1987, between

THIS INSTRUMENT IS THE PROPERTY OF
ROBERT A. DWYER and NELL R. DWYER
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
as Grantor, CREDIT UNION ORDER 3 REC

as Grantor, MOUNTAIN
FOREST PRODUCTS FEDERAL CREDIT UNION

WITNESSETH:

FOREST PRODUCTS FEDERAL CREDIT UNION

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property of

in Klamath County, Oregon, described as:

Klamath

to LLOYD'S TRACTS, according to the official plat thereof on

Klamath County, Oregon.

Grantor irrevocably gave to the County, Oregon, as to
Klamath County, Oregon, according to the official plat
Lot 42, PERRY'S ADDITION TO LLOYD'S TRACTS, according to the official plat
file in the office of the County Clerk of Klamath County, Oregon. 21/10/01 OXSON

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 connection with said real estate.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by the said grantor to the said grantee, the principal payment of principal and interest hereof, is

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor
together with all and singular the rents, issues and profits thereof now or hereafter appertaining,
and the sum of SEVEN THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, if

sum of _____ beneficiary or order and of Note _____, 19_____, on which the final installment of said note due herein is sold, agreed to be paid by _____ beneficiary.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the instrument is sold, agreed or
not sooner paid, to be due and payable per terms of Note _____, 19____.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the instrument is sold, agreed or
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The date of maturity of the instrument becomes due and payable. In the event the grantor without interest sold, conveyed, assigned or alienated by the grantor without interest, the beneficiary's option, all obligations secured by this instrument, irrespective of whether they are due and payable, shall be used for agricultural, timber or grazing purposes.

The above described real property is not currently encumbered by any mortgage, deed of trust, or other security instrument. Grantor agrees that, upon the termination of this trust deed, grantor agrees to execute a deed of reconveyance to the beneficiary of this trust deed, and the property in good condition.

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.

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of this trust including 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 actually incurred, and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including costs and expenses actually incurred.

of title search as well as the cost of the title search in connection with or fees actually incurred. To appear in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit, or powers of attorney or trustee may appear, including costs and expenses, in

[illegible]

lyzed by the trial court, granting the decree of the trial court shall adjudge reasonable as the appellate court shall appeal.

ney's fees on such appeal.

mutually agreed that:

any portion or all of said property shall be taken beneficiary shall have the monies payable

[illegible][illegible][illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurances, policies or compensation or awards for any taking or damage to the property, and the execution or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done or omitted by the beneficiary.

12. Upon satisfaction by grantor in payment of any indebtedness secured hereby or his performance of any agreement hereunder, the beneficiary may declare all trust assets immediately due and payable. In such event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee or the beneficiary or the trustee shall advertise and cause to be recorded his written notice of default and sale, give notice to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall have the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

[illegible][illegible][illegible]

16. Beneficiary may from time to time appoint a successor or successors to the trust named herein and without conveyers and duties contained under. Upon such appointment and without conveyers and duties contained under, the latter shall be named or appointed as successor or successors upon any trustee shall be made by any instrument executed by the beneficiary and substituted recorded in the public records of any county in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee or trustees of this trust when this deed, duly executed and recorded, is recorded in the public records of any county other than the county of the situs of the property.

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.

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

be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company
or laws of Oregon or the United States, a title insurance company authorized to insure title to real
estate in Oregon or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

[illegible]

the grantor, covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed recorded June 23, 1966, in Volume M66, page 6431, Microfilm Records of Klamath County, Oregon, in favor of First National Bank of Oregon, as Beneficiary

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 or household purposes (see Important Notice below) (b) for any other purpose.

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.

* 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 Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Noss Form No. 1319; or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on

February 24, 1987, by

ROBERT A. DWYER and NELL M. DWYER

Kristi L. Fidd

Notary Public for Oregon

(SEAL)

My commission expires: 11/16/87

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on

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ROBERT A. DWYER and NELL M. DWYER

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REQUEST FOR FULL RECONVEYANCE

This request for full reconveyance is to be used only when obligations have been paid.

TO: Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All 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 by you under the same. Mail reconveyance and documents to:

DATED: February 24, 1987

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

THIS IS A COPY OF THE ORIGINAL OF THE COM-
PLETE TRUST DEED, AS FILED IN THE PUBLIC RECORDS OF THE
COUNTY OF KLAMATH, OREGON, ON FEBRUARY 24, 1987.

Robert A. Dwyer & Nell M. Dwyer

Grantor

Forest Products Federal Credit Union

Attention: Sandy

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF

KLAMATH COUNTY

STATE OF OREGON,

County of Klamath

I certify that the within instrument

was received for record on the 24th day

of February, 1987,

at 11:30 o'clock A.M., and recorded

in book/reel/volume No. M87 on

page 2966 or as fee/file/instru-

ment/microfilm/reception No. 71707.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Evelyn Biehn, County Clerk

NAME

By

Deputy

Fee: \$9.00 DEED