

This Space Provided for Recorder's Use

## WHEN RECORDED RETURN

TO: First Tech CU P.O. Box 2100 Beaverton, OR 97075  
DEED OF TRUST  
(LINE OF CREDIT TRUST DEED)

Grantor(s): Allen L. &amp; Linda D. Phillips

Grantee(s): First Technology Credit Union

Legal Description: Lot 2, Block 4 Buena Vista addition to the city of Klamath Falls, Oregon, in the County of Klamath, State of Oregon. LESS AND EXCEPT feet. OGE HER WITH that portion of vacated Crater Street lying adjacent to lot 2 in Block M-1 at page 10665. Assessor's Property Tax Parcel or account No. 843-675.

Reference Numbers of Documents

DATED January 19,

BETWEEN Allen L. &amp; Linda D. Phillips

whose address is 810 Wocus

AND: First Technology

whose address is P.O. Box 2

AND: Transaction Title:

Grantor conveys to Trustee for benefit of Creditors (in Rent "Property"), together with all substitutions, and proceeds thereof.

(Check if any of the following.)

- This Deed of Trust is part of the collateral for
- This Deed of Trust is the sole collateral for

(Check if Applicable)

There is a mobile home on the Real Property, which is covered by this security instrument, and which shall remain:

Personal Property

Real Property

This Deed of Trust secures (check if applicable):

- Line of Credit. A revolving line of credit or line of \$1,450,000.00, credit limit, and Grantor complies with (In Oregon, for purposes of ORS 83.830, extensions to 30 years from the date refinanced by Credit Union in accordance with the Agreement). This Deed of Trust secures the total indebtedness, full force and effect notwithstanding that it exceeds the amount shown above.

- Equity Loan. An equity loan in the amount for purposes of ORS 83.110 (addition of years) from the date of the Agreement until the date of the Credit Union's initial and regular refinancing.

DEED OF TRUST  
(LINE OF CREDIT TRUST DEED)

Signed or Released

1997

Allen L. &amp; Linda D. Phillips

whose address is 810 Wocus

Street Klamath Falls, OR 97601

Credit Union

whose address is P.O. Box 2

0 Beaverton, OR 97075

Insurance Company

whose address is P.O. Box 2

0 Beaverton, OR 97075

("Trustor," hereinafter "Grantor.")

, Beneficiary ("Credit Union.")

AND: Transaction Title:

whose address is P.O. Box 2

0 Beaverton, OR 97075

Insurance Company

whose address is P.O. Box 2

0 Beaverton, OR 97075

Debtors

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(d) Credit Union shall have the right to sell and/or lease, over and above cost of the collection of a receivable, or if less, the amount of a recovery, if it exists.

(e) If Grantor remains in possession entitled to possession of the Property upon default and shall pay all taxes in possession a reasonable amount.

(f) If the Real Property is subdivided members of the association of unit owners, unless:

(g) Credit Union and Grantor remain in possession entitled to possession of the Property upon default and shall pay all taxes in possession a reasonable amount.

(h) Sale of the Property in subdividing its together or separately, or to sell certain portions put it's sale on all or only portion of the Property.

(i) Notice of sale, Credit Union shall give the time after which any private sale to other interests at least ten days before the time of the sale or disbursement.

(j) Within fifteen (15) days of the date

provision of the party's right otherwise to demand such remedy shall not exclude pursuit of any other remedy under this Deed of Trust after failure of Grantor to perform under this Deed of Trust.

(k) Attorney's Fees; Expenses: If Credit Union shall be entitled to recover such sum as the court action is involved, all reasonable expenses incurred in arrest or the enforcement of its rights shall become due and payable at the rate of the Agreement. Expenses whether or not there is a lawsuit, the cost of court filing fees, insurance, bank feed for the Trustee, Attorney

#### 15. Notices.

Any notice under this Deed of Trust shall be given on the second day after being deposited as first class mail or otherwise required by applicable law, any party that copies of notices of foreclosure from the Note forth on page one of this Deed of Trust. If the Property in this property is in Virginia, the following notice applies:

#### THESE MODIFIED IN THE EVENT OF SALE OR CONVEYANCE

#### 16. Miscellaneous.

16.1 Successors and Assigns: Subject to provisions of applicable law with respect to successions and assigns.

16.2 Uncontested Power of Attorney: If to Credit Union is given in its discretion on any matter the right to exercise the power of attorney only after

16.3 Annual Reports: If the Property is used of Grantor, Grantor shall furnish to Credit Union a statement detailing the financial condition of the property in connection with the operation of that property.

16.4 Applicable Law: The law of the state in the validity of this Deed of Trust, determining the

16.5 Joint and Several Liability: If Grantor of Trust shall do, joint and several.

16.6 Time of Escrow: Time is of the essence.

16.7 Use: (a) Located in Idaho; (b) Property of

(c) Located in Washington, the Property

the Small Tract Financing Act of Montana;

(d) Located in Utah this instrument is

16.8 Waiver of Homestead Exemption: None of Trust.

16.9 Margin: There shall be no margin of the

at any time held by or for the benefit of Credit Union.

16.10 Substitute Trustee: Credit Union, at Credit Union by an instrument executed and acknowledged to be located. The instrument shall contain the name of record, and the name and address of the successor, powers, and duties conferred upon the Trustee, or of other provisions for substitution.

16.11 Statement of Obligation: If the Property

the statement of obligation as provided in Section 21.

16.12 Survival of Liens: Any provision in this Deed

provisions shall survive and may be affected by impact

17. Prior Debts: Prior debts.

17.1 Prior Debts: The lien securing the irrevocable payment of a prior obligation in the form of a

(Check which applies)

17.2 Trust Deed

Mortgage

Land Sale Contract

The prior obligation has a current principal balance of \$10,000.00.

\$10,000.00 and to prevent any default thereunder.

17.2 Default: If the payment of any installment, or any part thereof, is in arrears, or if during any applicable grace period thereafter, or pursue any of its remedies under this Deed of Trust.

17.3 No Modification: Grantor shall not enter into any agreement with Credit Union. Grantor shall neither request nor accept his prior written consent of Credit Union.

GRANTOR: *[Signature]* *[Signature]*

Allen L. Phillips

STATEMENT OF PROPERTY HELD IN TRUST: Credit Union is entitled to take possession of the Property, or any part thereof, if the Note is in default, or if the Note is sold as a result of a foreclosure, or if the Note is sold as a result of a transfer of title to another person.

17.4 Advance of Credit Union or Future Advances: Credit Union or the purchaser of the Property may vote on any matter that may come before the Credit Union in Section 16.

17.5 Sale of the Property: In advertising its unit ownership, Credit Union or its designee to the power of attorney, shall be free to sell all or any part of the Property.

17.6 Transfer of the Property: Credit Union or its designee to the power of attorney, shall be free to sell all or any part of the Property.

17.7 Waiver of Right to Take Actions: Credit Union or its designee to the power of attorney, shall not affect Credit Union's right to take actions on the indebtedness and exercise its remedies.

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**ACKNOWLEDGEMENT**

GRANTOR HEREBY ACKNOWLEDGES THAT HE HAS GRANTED TO CREDIT UNION THE PROPERTY OWNED BY HIM IN MONTANA AS A HOME STEAD, BECAUSE IT IS NOT EXEMPT FROM EXECUTION AS A HOME STEAD, BECAUSE IT IS SUBJECT TO EXECUTION OR FORCED SALE TO SATISFY A JUDGMENT OBTAINED ON DEBTS SECURED BY A MORTGAGE OR OTHER ENCUMBRANCE ON THE PROPERTY.

GRANTOR:

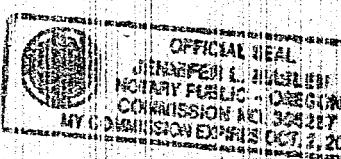
STATE OF Oregon

County of Washington

On this day personally appeared before me

to me known to be (or in California, per-  
sonal knowledge, belief or information  
of individual, or individuals described in and  
signed the same as their)

Given under my hand and official seal this

**REQUISTION**  
(To be used only when obligations have been paid in full)**ST FOR FULL PAYMENT CONVEYANCE**

To:  
The undersigned is the legal owner and trustee of Trust have been fully paid and satisfied. Vouchers of this Deed of Trust or pursuant to statement delivered to you herewith together with the terms of the Deed of Trust, the estate now documents to:

Trustee  
of all indebtedness secured by this Deed of Trust. All sums secured by the Deed of Trust are hereby directed to payment to you of any sums owing to you under the Deed of Trust, to cancel all evidence of indebtedness secured by this Deed of Trust (which is held by you under the Deed of Trust). Please mail the reconveyance and related documents to:

Date:

Revolution:

STATE: (FIR) ION: COUNTY OF KLAMATH  
Filed for record request all Aspen Title  
on January A.D. 1999 at 1 P.M. 35 Block  
of Mortgage

**NO HIGHWAY EXEMPTION (Cont'd) applicable in Montana)**

WEEDES THAT HE HAS GRANTED TO CREDIT UNION THE REAL PROPERTY IN WHICH A LIEN IS BEING FROM EXECUTION AS A HOME STEAD, BECAUSE IT IS SUBJECT TO EXECUTION OR FORCED SALE TO SATISFY A JUDGMENT OBTAINED ON DEBTS SECURED BY A MORTGAGE OR OTHER ENCUMBRANCE ON THE PROPERTY.

GRANTOR:

**NOTARIAL ACKNOWLEDGEMENT**

ss:  
I, Jennifer L. Aller, Notary Public, State of Oregon, having been duly sworn, do hereby acknowledge that the foregoing instrument was executed by Linda J. Phillips free and voluntary act and deed, for the uses and purposes therein mentioned.

10/11/2000  
Notary Public in and for the State of Oregon  
Residing at 10157 E. Home  
My commission expires: 10/21/2001

FEE \$20.00

the 25th day of recorded in Vol. 399

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Linda J. Phillips, County Clerk

10/11/2000