

73481

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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. & 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 the Southwesterly 1/4 of Section 10, T4S, R12E, W1E, together with that portion of vacated Crater Street lying adjacent to and inures to Lot 2. Vacation Ordinance #5778 recorded June 15, 1981 in Book M-11 at page 10665. Assessor's Property Tax Parcel or Account No. 3435675.

Reference Numbers of Documents Assigned or Released

DATED: January 17, 1999

BETWEEN Allen L. & Linda D. Phillips

("Trustor," hereinafter "Grantor,")

whose address is 810 Wocum Street Klamath Falls, OR 97601

AND: First Technology Credit Union

, Beneficiary ("Credit Union,")

whose address is P.O. Box 2100 Beaverton, OR 97075

AND: Transanation Title Insurance Company

("Trustee,")

Grantor conveys to Trustee for benefit of Credit Union as beneficiary and Grantor's right, title, and interest in and to the following described real property (the "Real Property"), together with all existing or subsequently acquired or affixed improvements or fixtures, and all accessions, replacements, substitutions, and proceeds thereof.

(Check one of the following.)

- ☐ This Deed of Trust is part of the collateral for the Agreement. In addition, other collateral may secure the Agreement.
- ☒ This Deed of Trust is the sole collateral for the Agreement.

(Check if Applies)

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

Personal Property

Real Property

This Deed of Trust secures (check if applicable)

☒ Line of Credit. A revolving line of credit which obligates Credit Union to make advances to Grantor in the maximum principal amount at any one time of \$46,910.00, until the Agreement is terminated or substituted or if advances are made up to the maximum credit limit, and Grantor complies with the terms of the Agreement. (In Oregon, for purposes of ORS 89.10 and in Idaho, the maximum term or maturity date of the Agreement including any renewals or extensions is 30 years from the date of the Agreement.) Funds may be advanced by Credit Union, repaid by Grantor, and subsequently readvanced by Credit Union in accordance with the Agreement. Notwithstanding the amount outstanding at any particular time, this Deed of Trust secures the total indebtedness under the Agreement. The unpaid balance of the line of credit under the Agreement will remain in full force and effect notwithstanding a zero outstanding balance on the line from time to time. Any principal advances under the line of credit shall exceed the amount shown above as the principal amount of the Agreement; will not be secured by this Deed of Trust.

☐ Equity Loan. An equity loan in the maximum principal amount of \$46,910.00, under the terms of the Agreement. (In Oregon, for purposes of ORS 89.110 and in Idaho, the maximum term or maturity date of the Agreement, including renewals or extensions, is 30 years from the date of the Agreement.) To the extent of repayment, Grantor may request subsequent loan advances subject to Credit Union's credit and security requirements. This Deed of Trust secures the total indebtedness under the Agreement.

ACKNOWLEDGMENT OF HOHMESTEAD EXEMPTION (Only applicable in Montana)

GRANTOR HEREBY ACKNOWLEDGES THAT THE REAL PROPERTY IN WHICH A LIEN IS BEING GRANTED TO CREDIT UNION IS NOT EXEMPT FROM EXECUTION AS A HOMESTEAD, BECAUSE UNDER MONTANA STATUTES, SECTION 70-37-202, IT IS SUBJECT TO EXECUTION OR FORCED SALE TO SATISFY A JUDGMENT OBTAINED ON DEBTS SECURED BY A MORTGAGE OR OTHER ENCUMBRANCE ON THE PREMISES.

GRANTOR:

GRANTOR:

INDIVIDUAL ACKNOWLEDGMENT

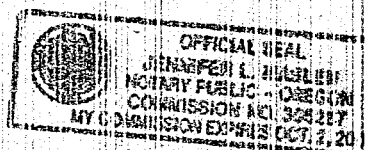
STATE OF Oregon

County of Washington

On this day personally appeared before me Allen L. & Linda D. Phillips

to me known to be (or in California, personally known to me or proved to me on the basis of satisfactory evidence to be) the individual, or individuals described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this



Notary Public in and for the State of Oregon

Residing at

My commission expires 10/21/2001

REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid in full)

To: Trustee
The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by the Deed of Trust have been fully paid and satisfied. You are hereby directed, at payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to state, to cancel all evidence of indebtedness secured by this Deed of Trust (which are delivered to you herewith together with the Deed of Trust), and to reconvey, with warranty, to the parties designated by the terms of the Deed of Trust, the estate now held by you under the Deed of Trust. Please mail the reconveyance and related documents to:

Date:

Credit Union:

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of Aspen Title & Escrow

on January 25, 1999 at 3:35

of Mortgage

clock P. M. and day recorded in Vol. 25th day

on Page 1520

Linda Smith, County Clerk

FEE \$10.00

y. K. Allen, K. Allen