40316 Vol M99 Page.

TRUST DEED

Carol L. Korn P.O. Box-1296----Albany OR 97321 Michael E. Long 21065 N.W. Kay Rd. Hillsboro QR 97124 es, return to (Name, Address, Ziet-Michael E. Long 21065 N.W. Kay Rd.

Hi-llsboro-OR-97124

SPACE RESERVED RECORDER'S USE

> State of Oregon, County of Klamath Recorded 10/11/99, at 9:44a m. In Vol. M99 Page 403/6 Linda Smith. Fee\$ /500 County Clerk

5th THIS TRUST DEED, made this May 19 98 , between day of .. Carol L. Korn , as Grantor, Aspen Title & Escrow ., as Trustee, and Michael E. Long WITNESSETH:

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

Lot 51, Block 16. Klamath Falls Forest Estates, Hwv 66, Plat (unit) 1

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 prolits thereof and all fixtures now or hereafter attached to or used in connection with

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum Twelve Thousand and 00/00 (\$12,000.00)

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 paymen: of principal and interest hereof, if

not sooner paid, to be due and payable. April 10. Xx 2010

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the more becomes due and payable. Should the grantor either agree to attempt to, or actually sell, convey, or assign all (or any part) of the property or all (or any part) of grantor's interest in it without first obtaining 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 bearing shall become immediately due and payable. The execution by grantor of an earnest money agreement** does not constitute a sale, convicting or assignment.

8. In the event that any portion or all of the property shall be taken under the right of erainent domain or condemnation, bene-ticiary shall have the right, if it so elects, to require that all or any portion of the monies parable as compensation for such taking

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 toan 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 escribe agent licensed under ORS 696.505 to 696.585. WARNING: 12 USC 1701;-3 regulates and may prohibit exercise of this option.

The publisher suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail

which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less 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 appliate 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 commencation, recognity troop herebiciary's required.

which are in access of the amount required to pay all reasonable costs, expenses and attorney's less inocessailly paid or incurred by itention and proceedings, shall be paid to beneficiary and applied on the trial and appliate courts, necessarily paid or incurred by beneficiary; in such proceedings, and the balance applied upon the indebted in the trial and appliate courts, necessarily paid or incurred by beneficiary; in such proceedings, and the balance applied upon the indebted in the trial and applied and the control of the paid of of th

tract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by beneficiary, which cost may be added to granter's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than insurance grantor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance reobtain alone and may not satisfy any need for property during the satisfy any need for property during the granter warrants that the proceeds of the loan represented by the above described note and this trust deed are.

(a)* primarily for granter's personal, family or household purposes (see Important Notice below).

(b) for an organization, or (even if granter is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, escutors, 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 constraing this trust deed, it is understood that the grantor, trustee and/or beneficiary may each be more than one person: that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above a restar * 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-Ness Form No. 1319, or equivalent. Carol L. Korn

compliance with t	he Act is not required, disrego			
	STATE OF O	REGON, County of X LINN) ss.	
	This ins	strument was acknowledged before me	on & June 30	1928
		ol L. Korn		
	This in:	strument was acknowledged before me	on	. 19
man	CCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCC			
N N	OTARY PUBLIC OREGON			
TAX SOLUTION CO.	INMISSION NO GODGO			• • • • • • • • • • • • • • • • • • • •
*******	COMMISSION EXPIRES MAY 4, 2001			

Notary Public for Oregon My commission expires 1/24,2001 REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

	, I rustee	
	The undersigned is the legal owner and holder of all indebtedness secured b	by the foreshins trust deed. All some secured by the trust
useu	used luive been fully paid and satisfied. Fou nereby are directed, on payment to	VOIL Of BITY mine amind to you under the transport the
2143	itust accu of pursuant to statute, to cancel all evidences of indebtedness secured	by the trust dead (which are delivered to to
toge	together with the trust deed) and to reconvey, without warranty, to the parties d	lesignated by the terms of the trust deed the estate now

d by you under the same. Mail reconveyance and documents to

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.

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